

**July 30, 2025**

**The National Stock Exchange of India Limited,**

Exchange Plaza,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai – 400051.

Symbol: REDINGTON

**BSE Limited**

Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai — 400 001

Scrip: 532805

**Sir/Madam,**

**Sub: Presentation to Investor/Analyst Conference call**

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This is further to our announcement dated July 25, 2025, on the Analyst/Investors Conference call to be held on July 30, 2025, we enclose herewith a copy of the Earnings and Corporate Presentation.

The same will also be uploaded on the website of the Company at <https://redingtongroup.com/financial-reports/>

We request you to kindly take the above information on record.

Thank you

**For Redington Limited**

**K Vijayshyam Acharya**  
**Company Secretary**

Encl: a/a



# EARNINGS PRESENTATION

Q1FY26



*This presentation contains “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Redington Limited’s future business developments and economic performance.*

*While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.*

*These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.*

*Redington Limited undertakes no obligation to periodically revise any forward looking statements to reflect future / likely events or circumstances.*

## *Highest Ever Revenue achieved in any Q1*

- **Q1FY26 – YoY growth**
  - **Global excl. Arena** - Revenue grew by **24%**, EBITDA grew by **11%** and PAT grew by **15%**
  - **SISA** – Revenue grew by **23%**, EBITDA grew by **19%** and PAT grew by **29%**
  - **ROW excl. Arena** – Revenue grew by **25%**, EBITDA de-grew by 4% and PAT de-grew by 5%
  - **Global incl. Arena**, Revenue grew by **22%**, EBITDA grew by **6%** and PAT grew by **12%**
- **Key Metrics – Global**
  - **WC days** for Q1FY26 is **37** days, decreased by **2** Days on YoY basis
  - Q1FY26 – MSG grew by **44%** on YoY basis and CSG grew by **41%**
  - Net Debt to Equity was at **0.23x**

*SISA : Singapore, India & South Asia*

*ROW : Rest of the World*



## *SISA PAT grew faster than Revenue*

### SISA BUSINESS

#### Q1FY26

YoY Revenue grew by **23%**, EBITDA grew by **19%** and PAT grew by **29%**

ROCE was at **23%** and ROE at **21%**.

WC days stood at **36** days, no change on YoY basis.

YoY Strong growth across all BUs - **CSG** grew by **44%**, **MSG** grew by **39%**, **TSG** grew by **26%**

**India Distribution:** YoY Revenue grew by **24%**, EBITDA grew by **20%** and PAT grew by **28%**

## ROW BUSINESS

### Q1FY26

**ROW excl. Arena** – Revenue grew by **25%**, EBITDA de-grew by 4% and PAT de-grew by 5%

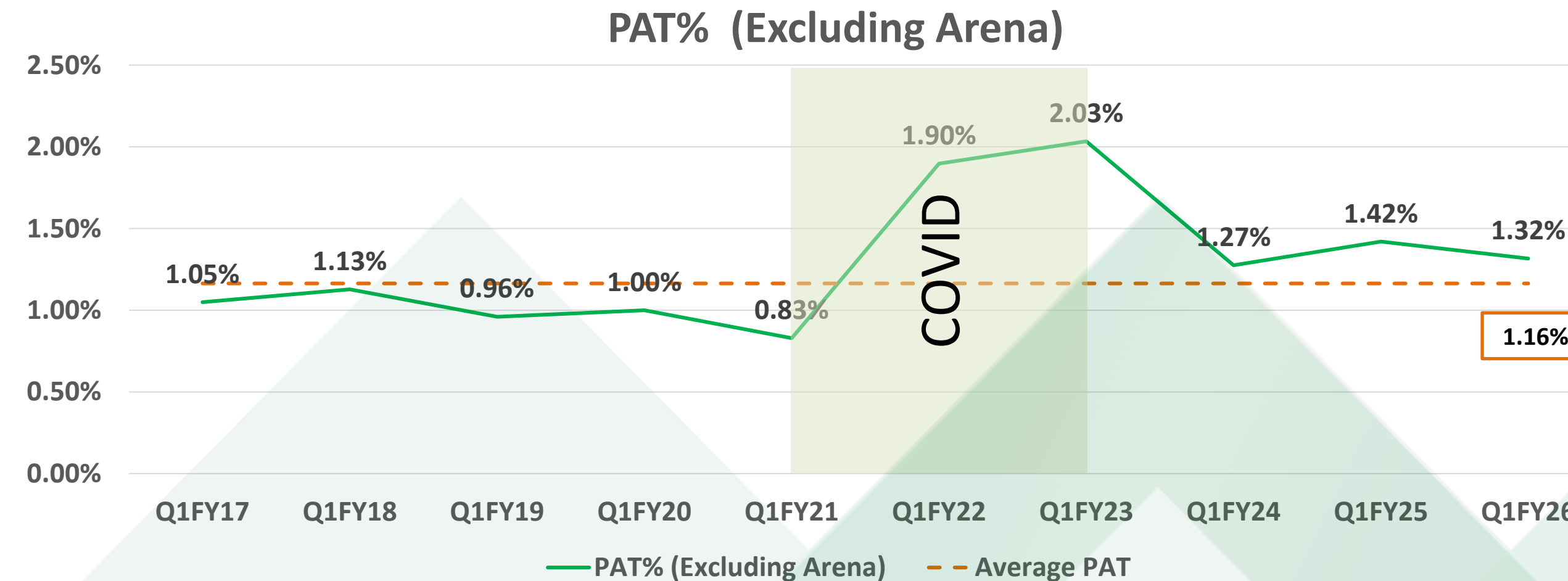
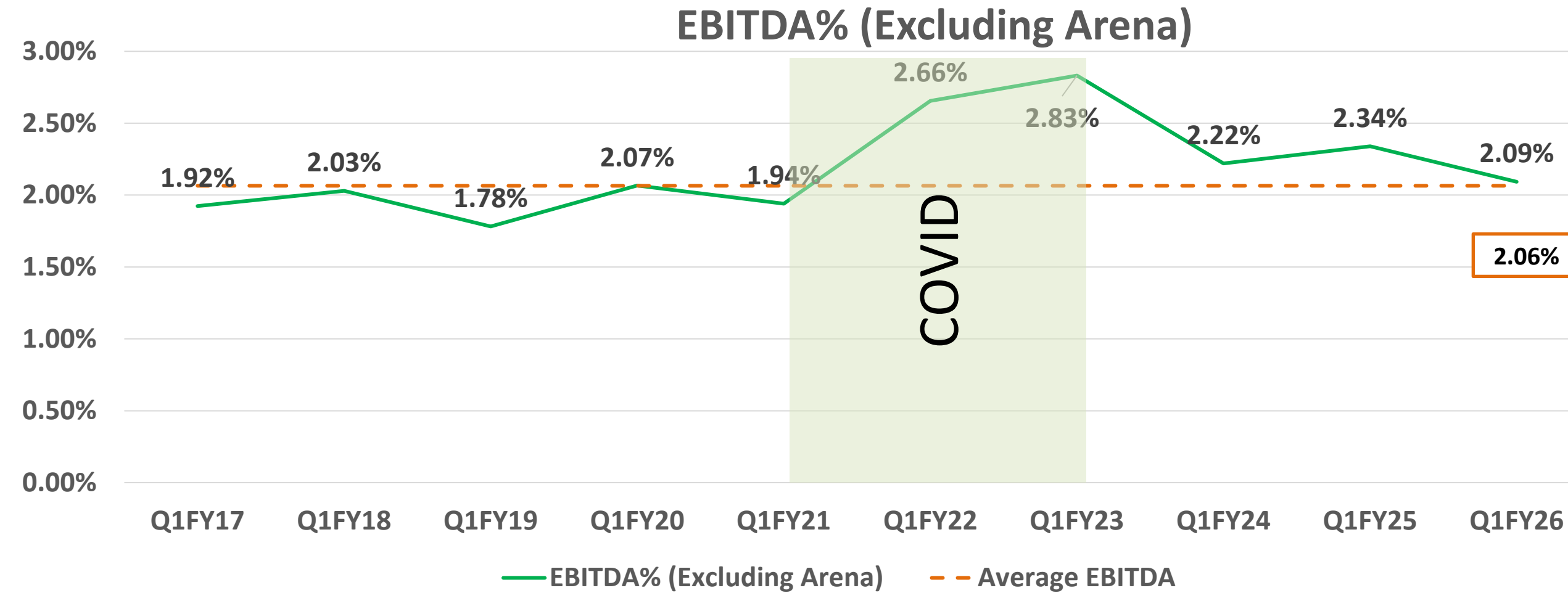
**ROW** – WC days stood at **40** days, decreased by **3** days on YoY basis

**ROW** - YoY Strong growth in **MSG** by **49%** and **CSG** by **38%**

## PROCONNECT GLOBAL

- YoY Revenue grew at **9%**, EBITDA grew at **18%** and PAT grew at **38%**
- Q1FY26 EBITDA margin at **11%** and PAT at **3%**
- Captive business at **31%** for the quarter

# Historical Q1 Snapshot Excluding Arena



- Average have been calculated excluding COVID years
- EBITDA % and PAT % excluding Arena continue to be **better** than pre COVID years

**Q1 FY26  
Performance  
Snapshot**

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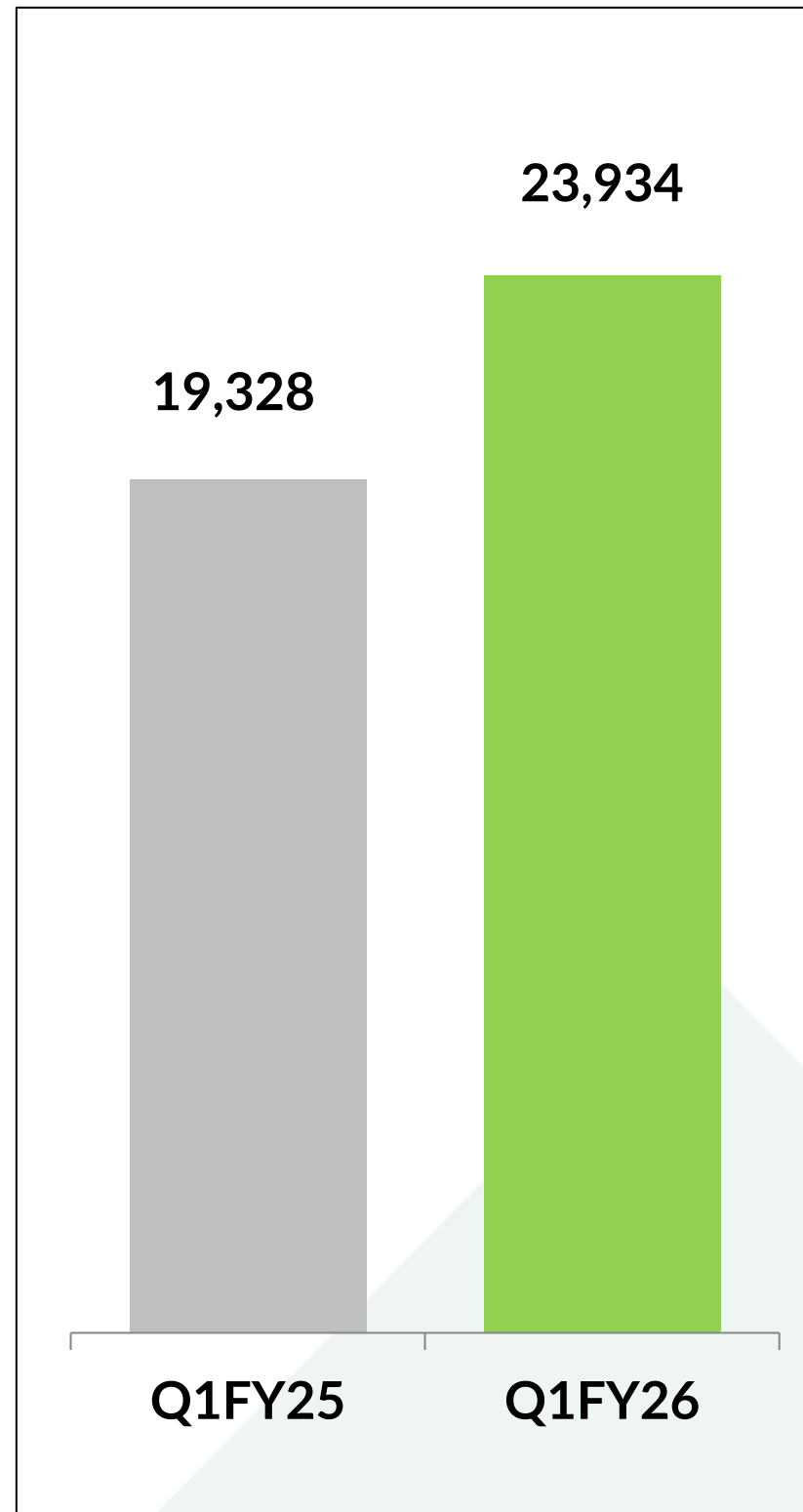




# Q1FY26 Redington Global Excl. Arena Performance

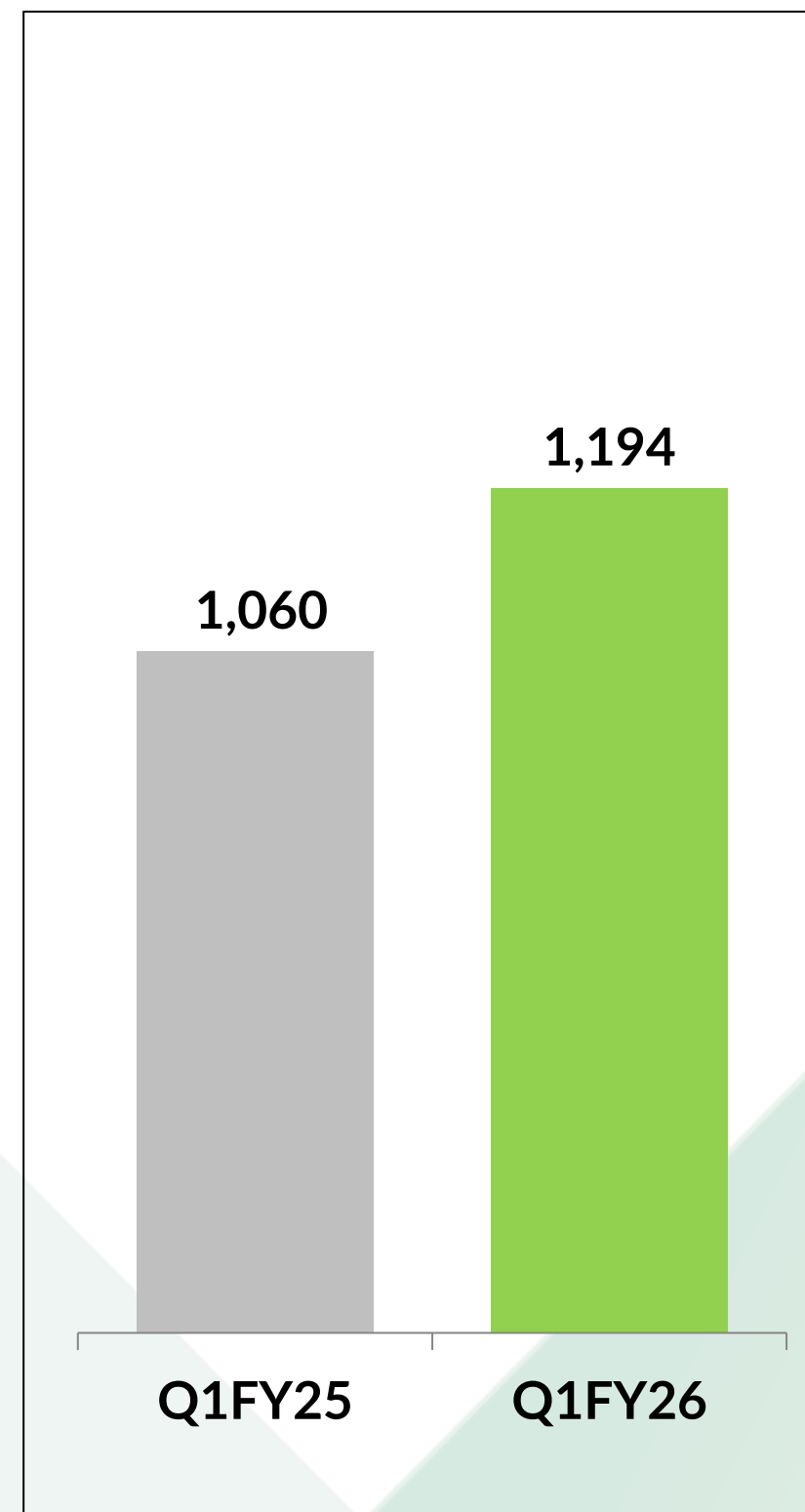
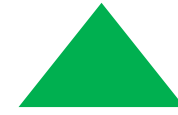
REVENUE

24%



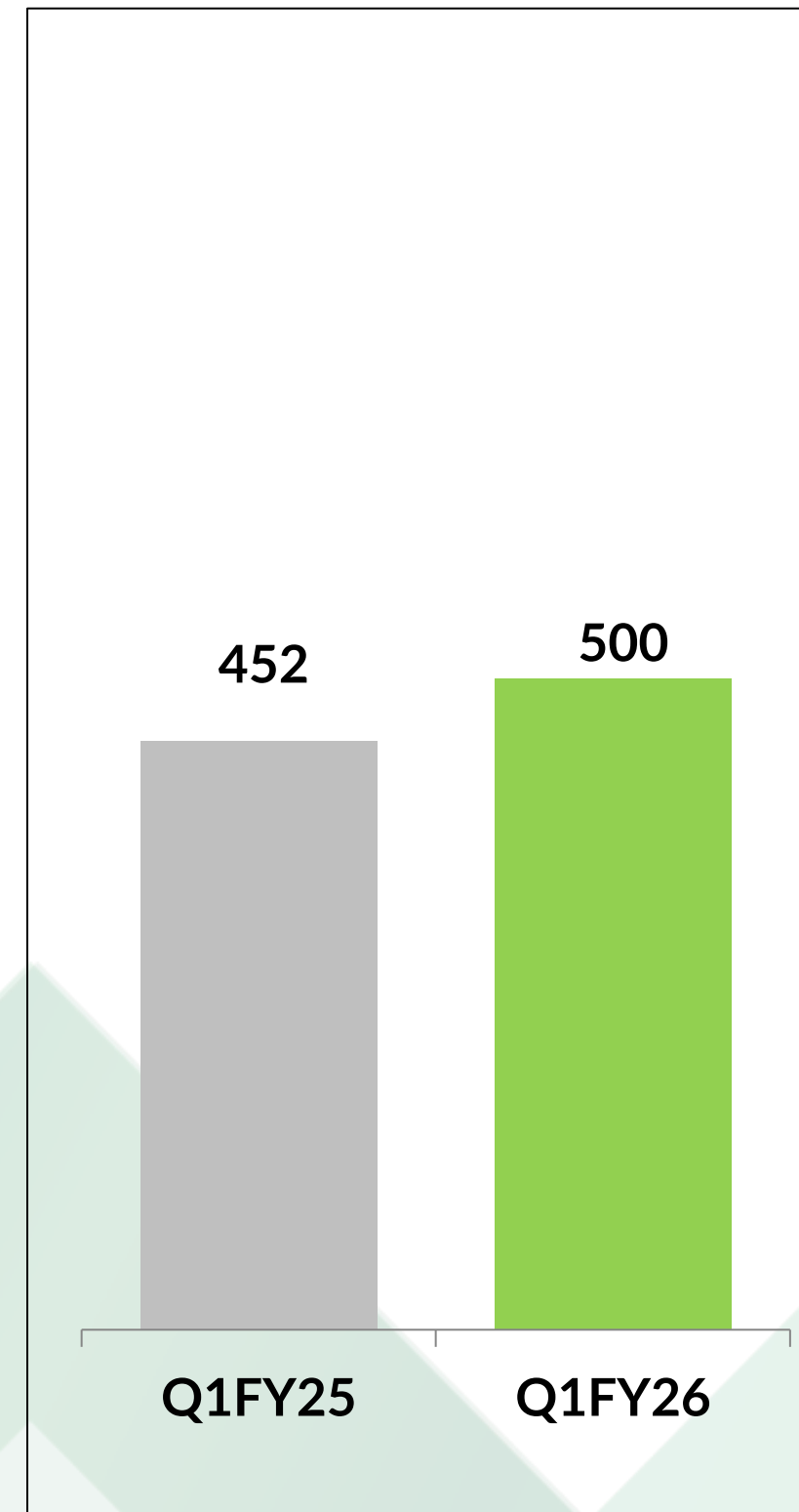
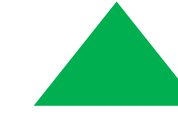
GM

13%



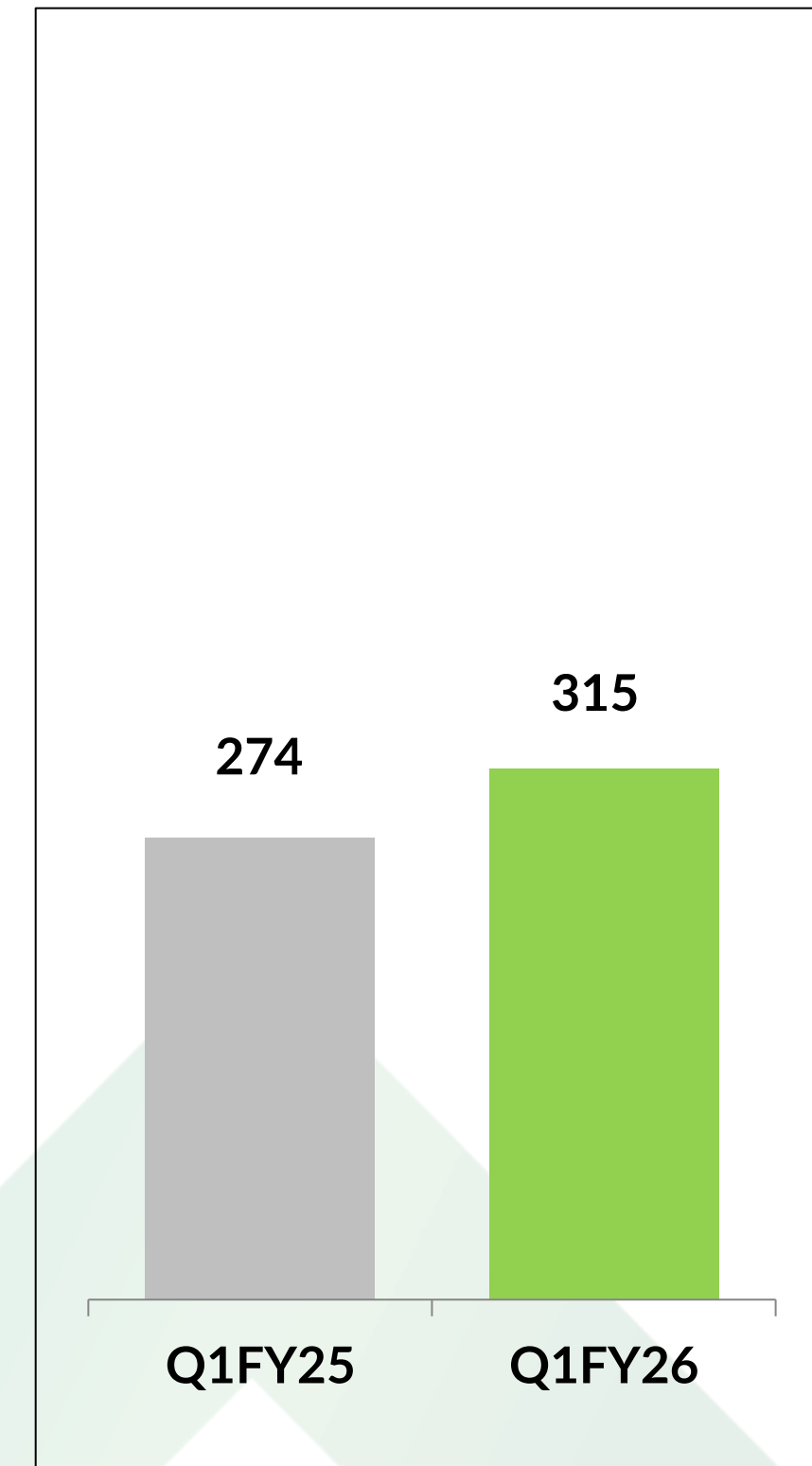
EBITDA

11%



PAT

15%

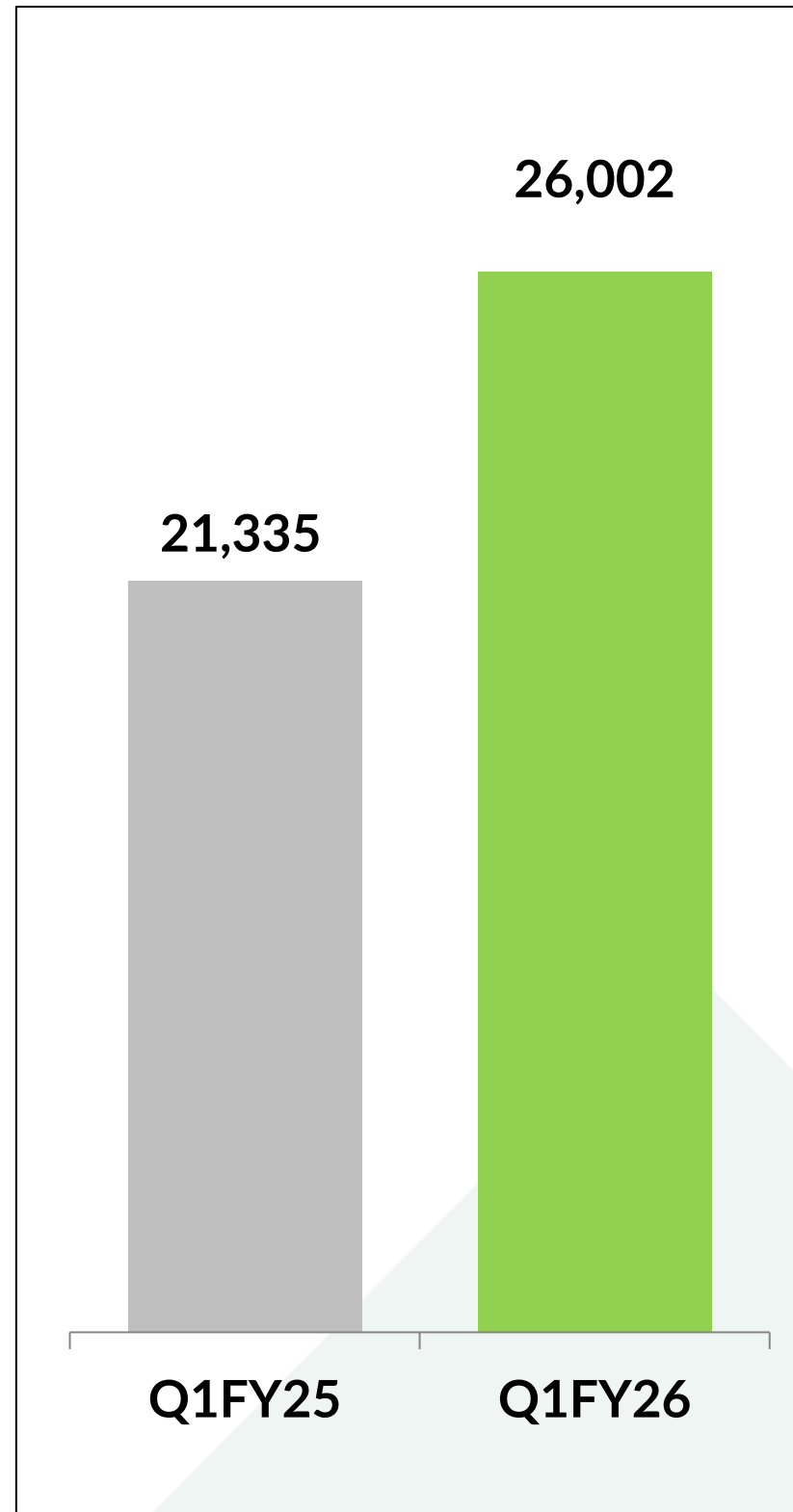
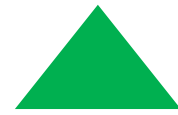


₹ in Cr

# Q1FY26 Redington Global Performance

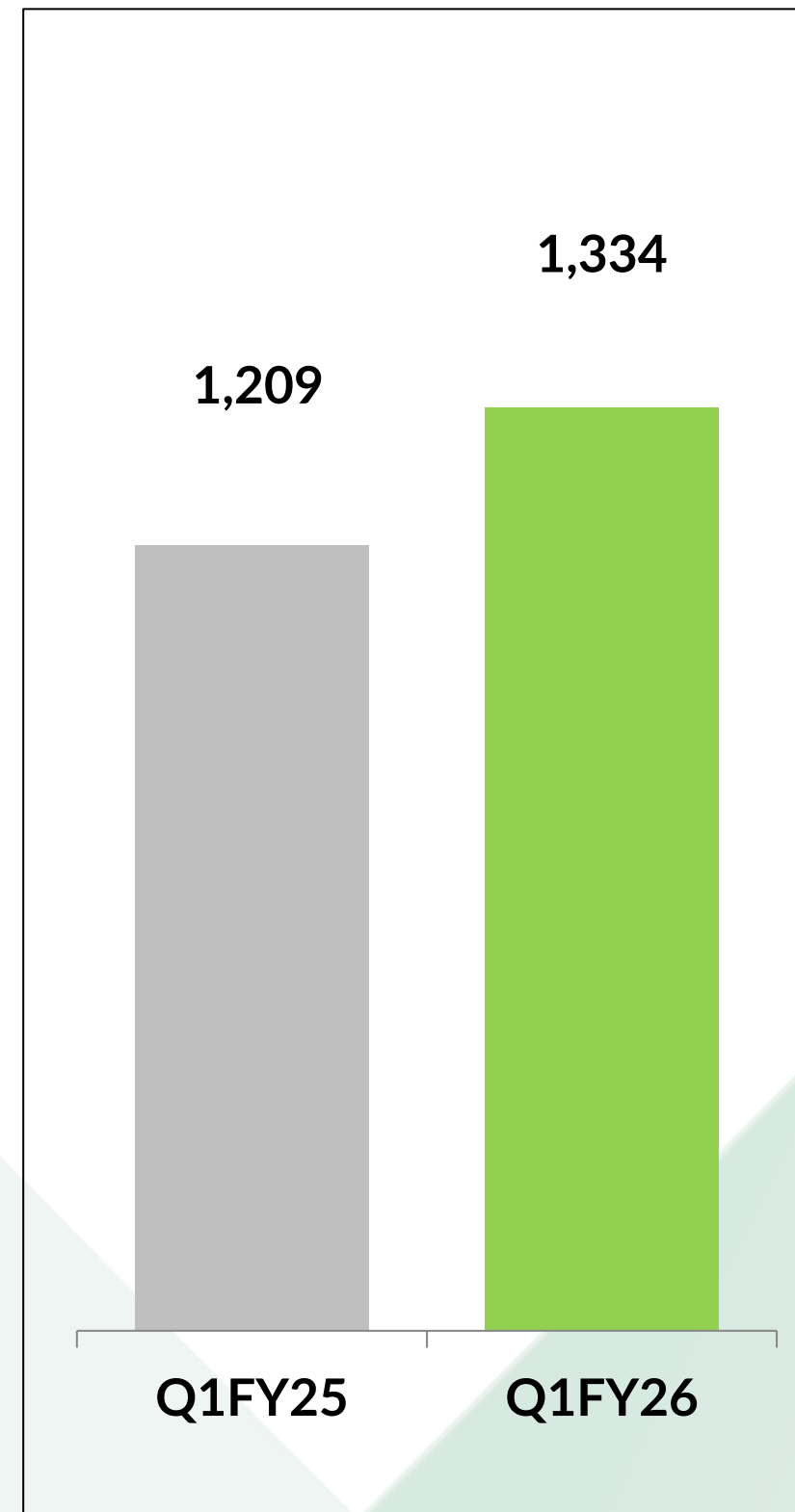
REVENUE

22%



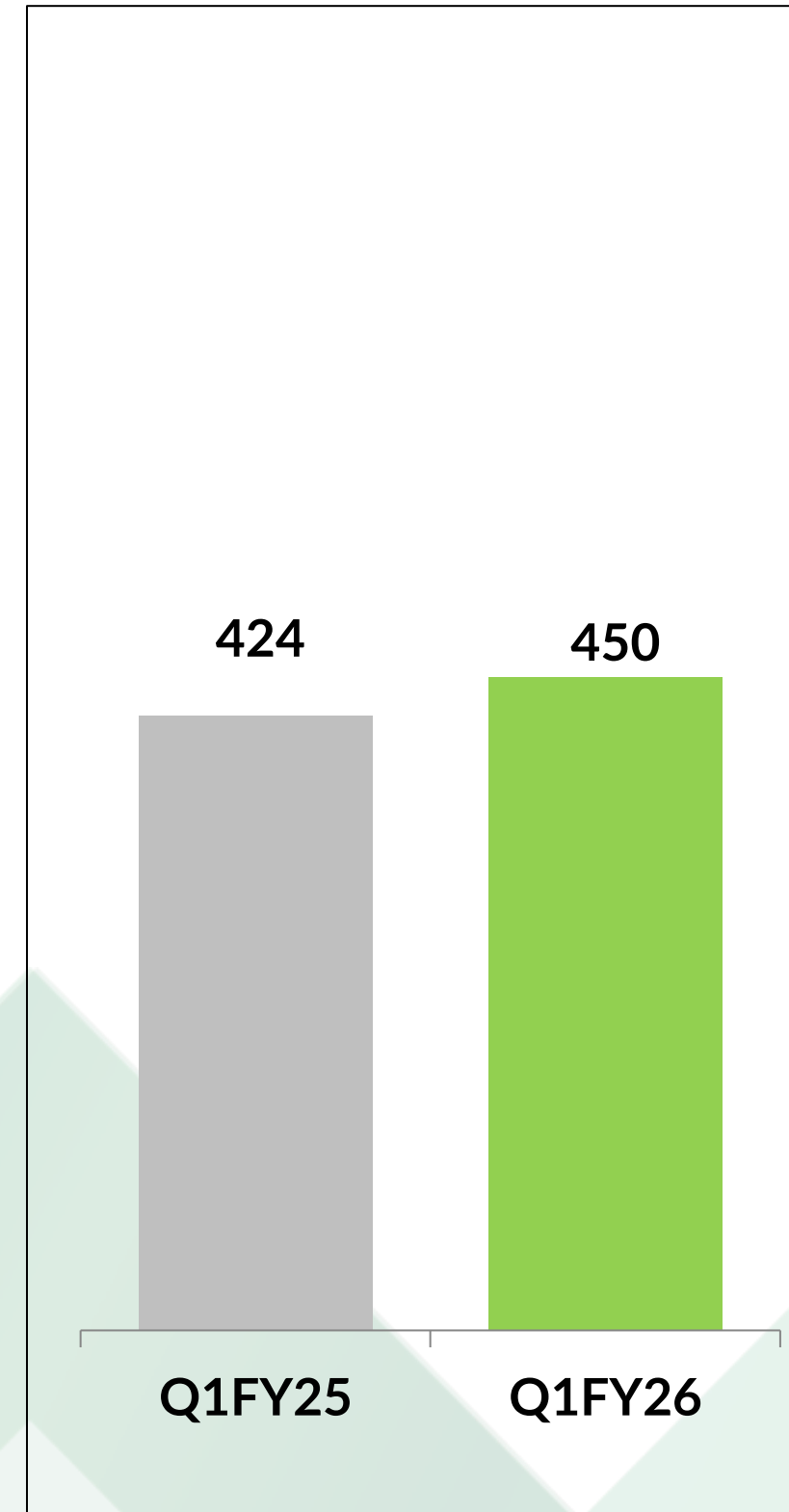
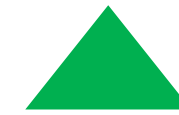
GM

10%



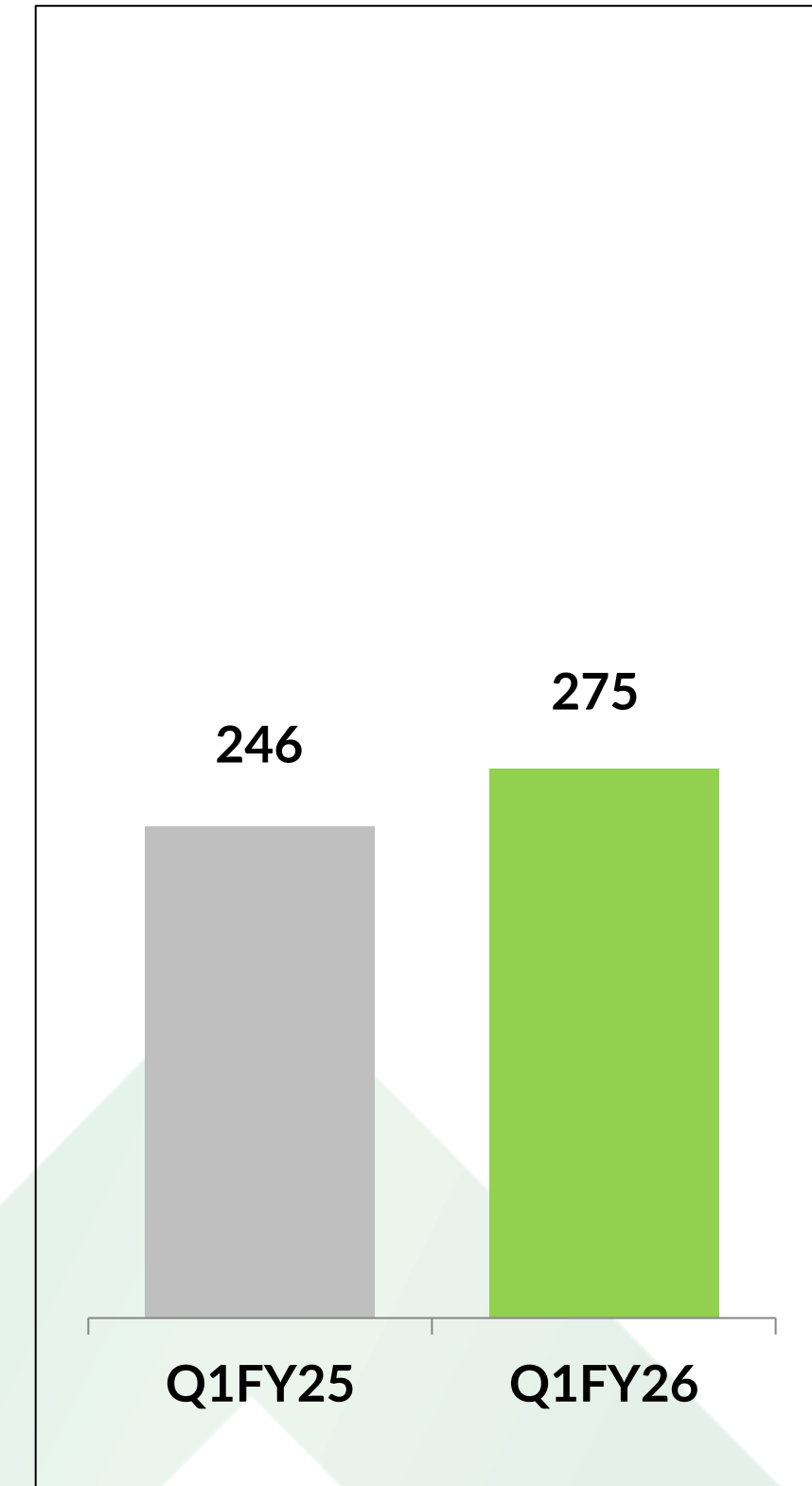
EBITDA

6%



PAT

12%



₹ in Cr

# Q1FY26 Performance by Market

SISA

REVENUE

23%



10,584

13,003

Q1FY25

Q1FY26

GM

14%



553

631

Q1FY25

Q1FY26

EBITDA

19%



286

340

Q1FY25

Q1FY26

PAT

29%



163

210

Q1FY25

Q1FY26

ROW

21%



10,752

12,999

Q1FY25

Q1FY26

7%



656

702

Q1FY25

Q1FY26

21%



138

109

Q1FY25

Q1FY26

21%



83

65

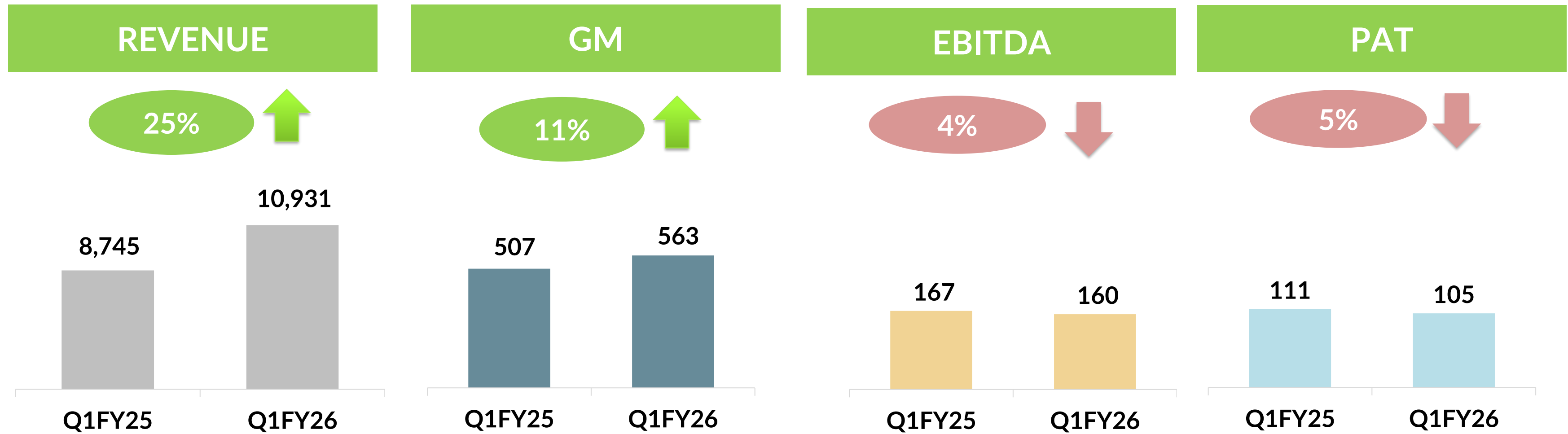
Q1FY25

Q1FY26

₹ in Cr

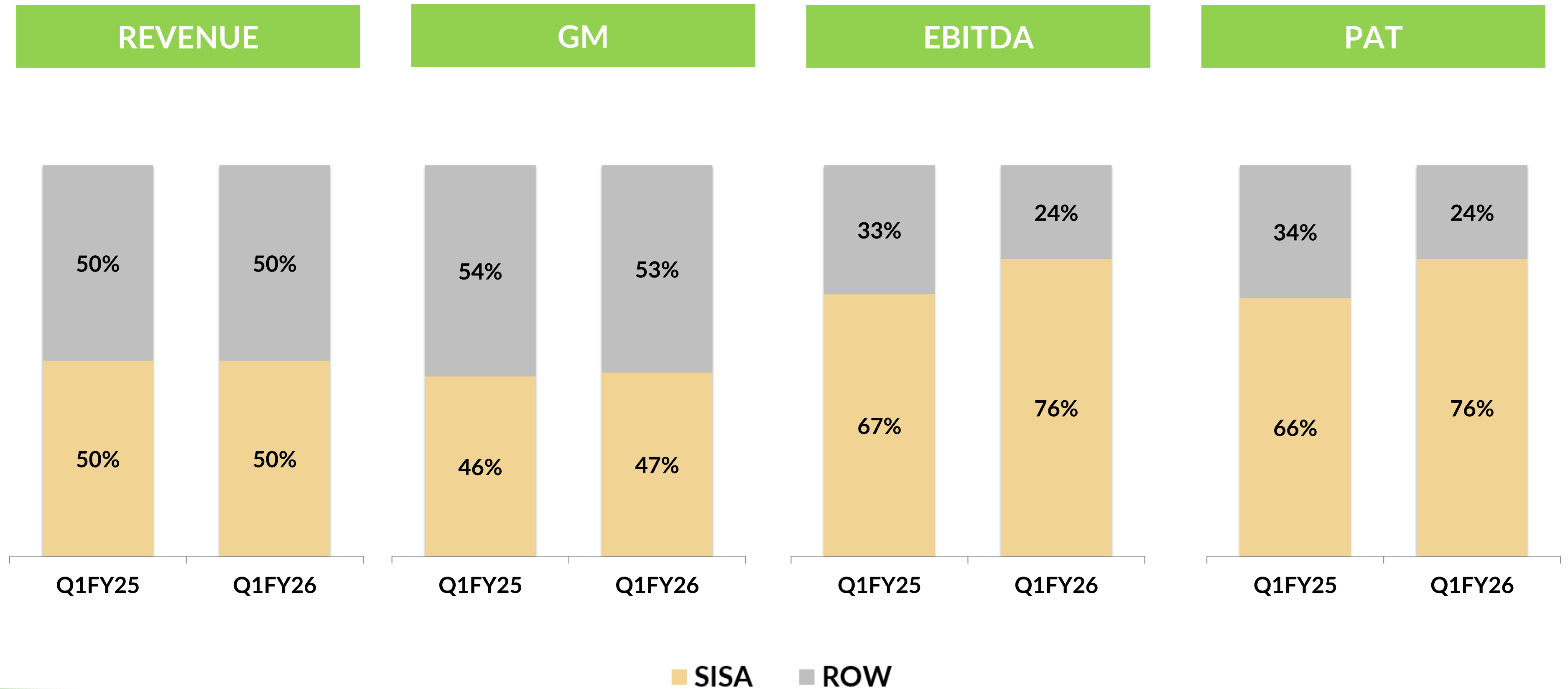
# Q1FY26 Performance by Market (Excl. Arena)

ROW Excl. Arena



₹ in Cr

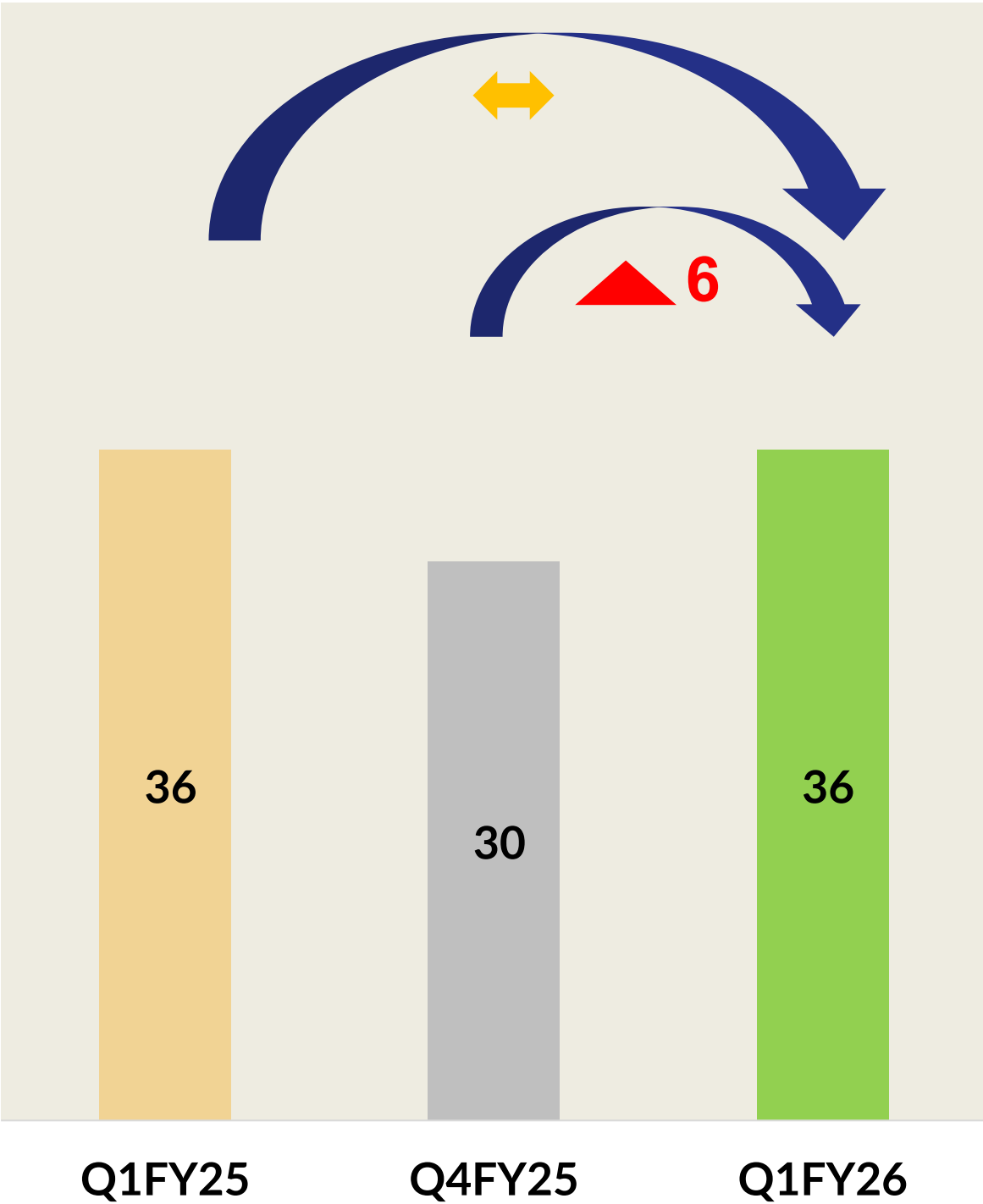
# Q1FY26 Contribution by Market



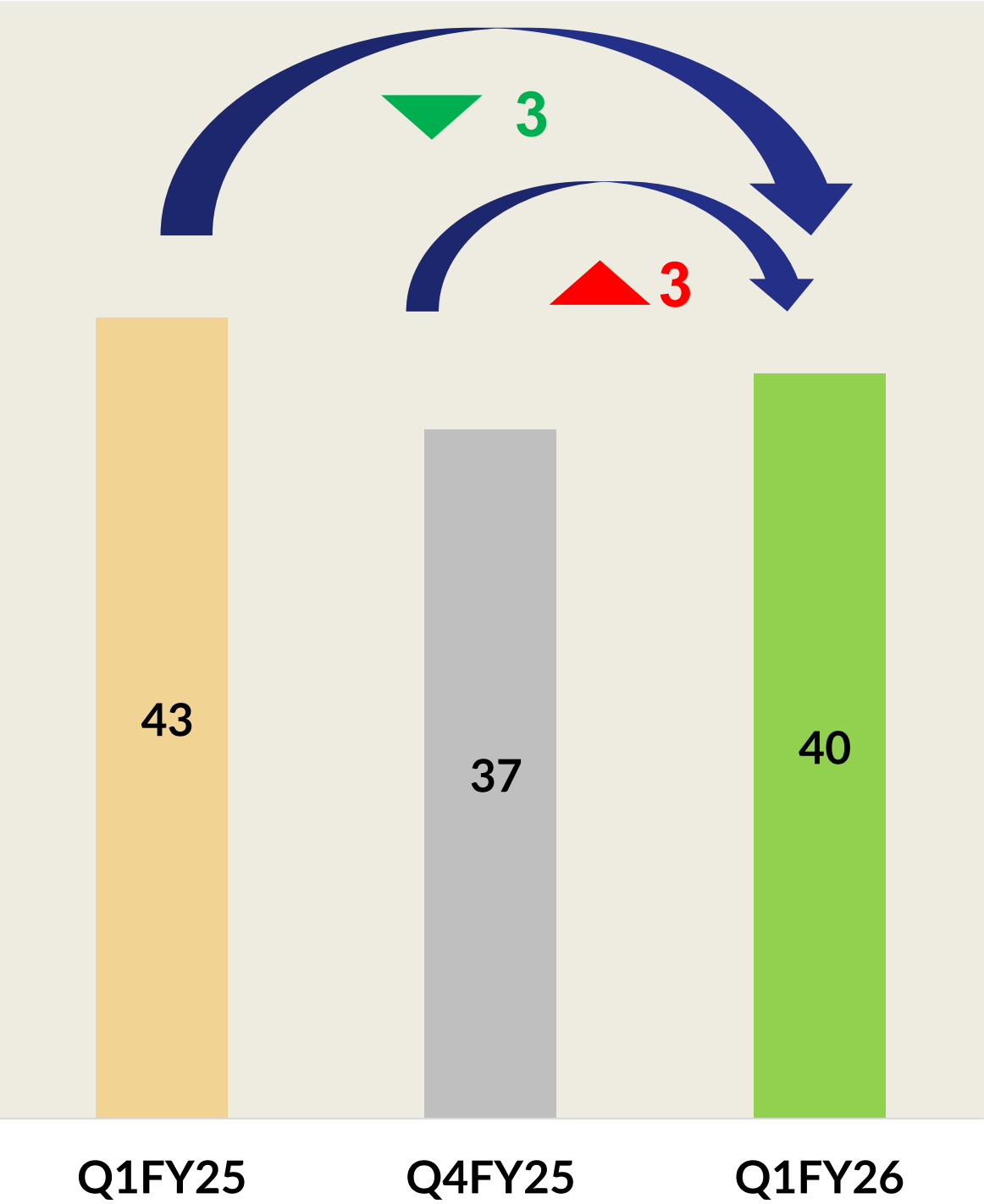


# Q1FY26 Working Capital Days

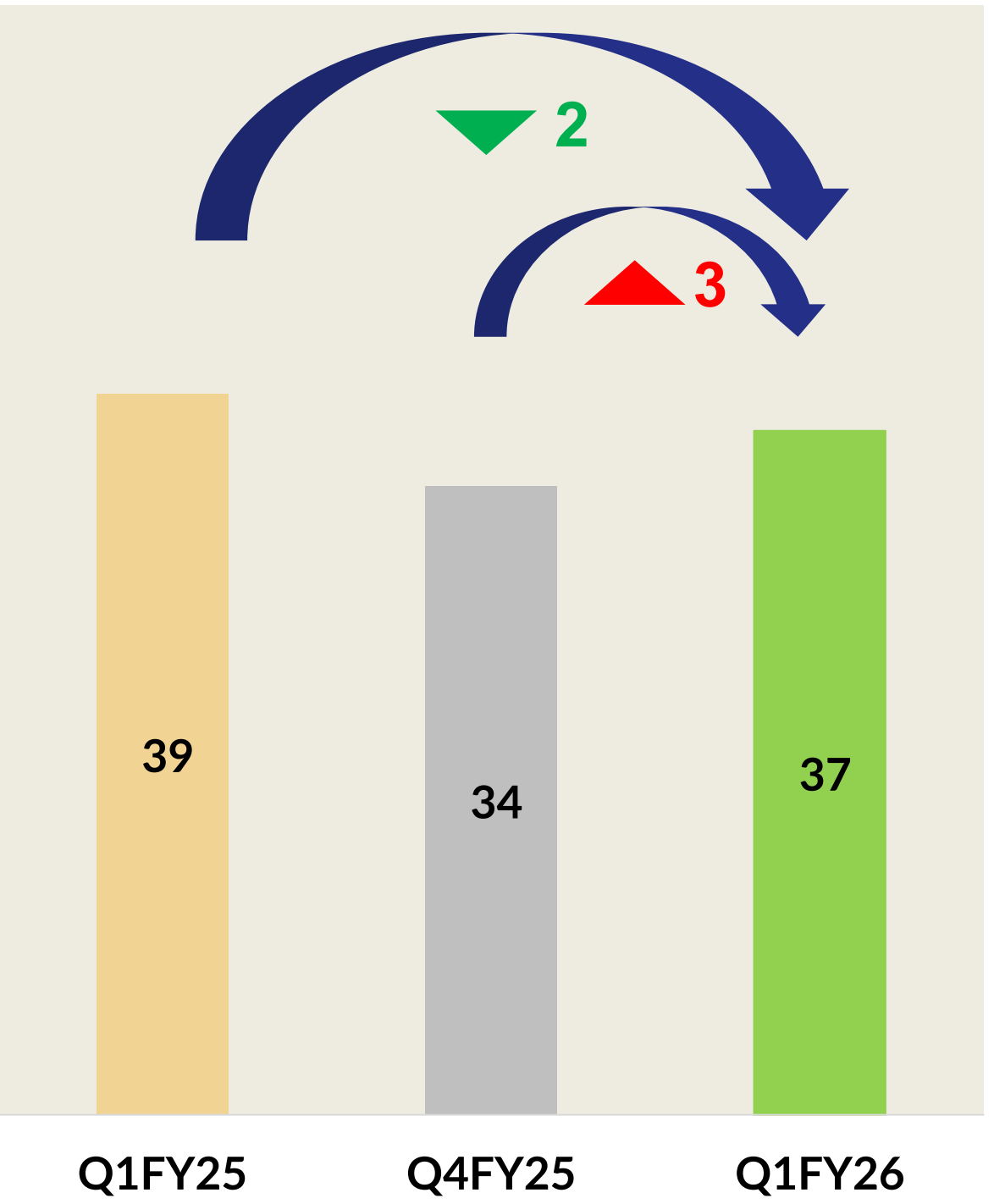
## SISA



## ROW

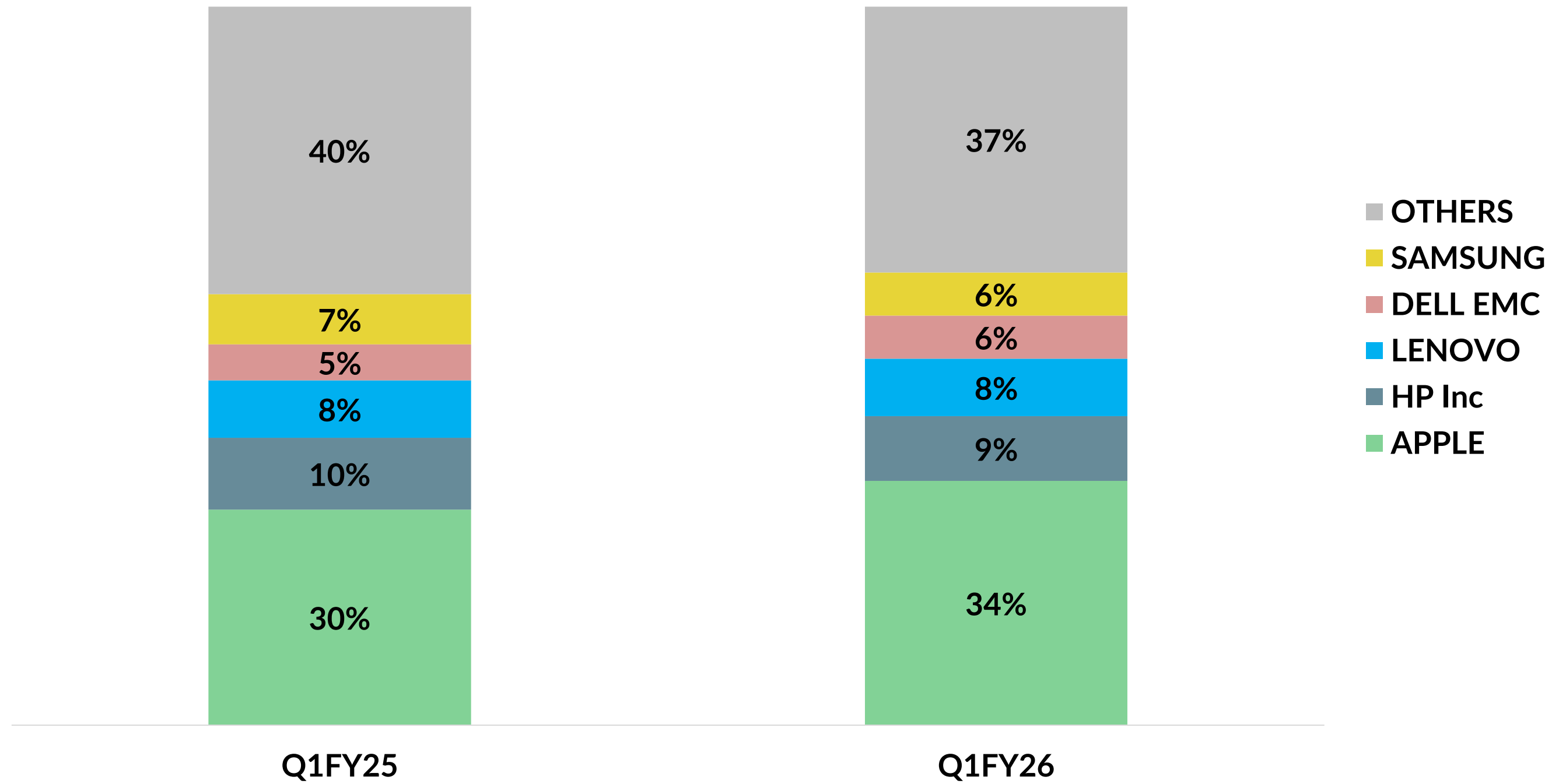


## GLOBAL



# Q1FY26 Top 5 Vendors

## REVENUE



# Q1FY26 Verticals Revenue

Verticals	SISA			ROW			GLOBAL		
	Q1FY25	Q1FY26	YoY	Q1FY25	Q1FY26	YoY	Q1FY25	Q1FY26	YoY
ESG	3,804	4,014	6%	3,511	3,529	1%	7,315	7,544	3%
TSG	3,020	3,799	26%	2,561	2,937	15%	5,581	6,735	21%
MSG	3,157	4,387	39%	3,896	5,793	49%	7,052	10,180	44%
CSG	448	647	44%	450	623	38%	899	1,270	41%
Renewable energy	48	37	-24%	4	2	-56%	52	38	-26%
Logistics	138	157	14%	94	93	0%	231	251	8%
Other Services	21	21	-1%	268	50	-81%	290	71	-75%

Decline in Other services due to Paynet divestment.

*Logistics & Other Services Revenue includes captive revenue*

Amounts may not add due to intercompany eliminations, rounding

*Glossary:*

Name	Description	Products / Services
ESG	End Point Solutions Group	Consumer & Commercial PCs, Print & Supplies
TSG	Technology Solutions Group	Networking, Security, Software, Server & Storage
MSG	Mobility Solutions Group	Smart Phones & Feature Phones
CSG	Cloud Solutions Group	Cloud Resell & Managed services
Renewable energy	Solar	Solar Panels & Inverters
Logistics	ProConnect Supply Chain Solutions	Logistics, Warehousing, Transportation & VAS
Other Services	Ensure, Paynet & RGS	Ensure : IT Services, Paynet : Fintech (sold in Feb'25), RGS : Shared Services

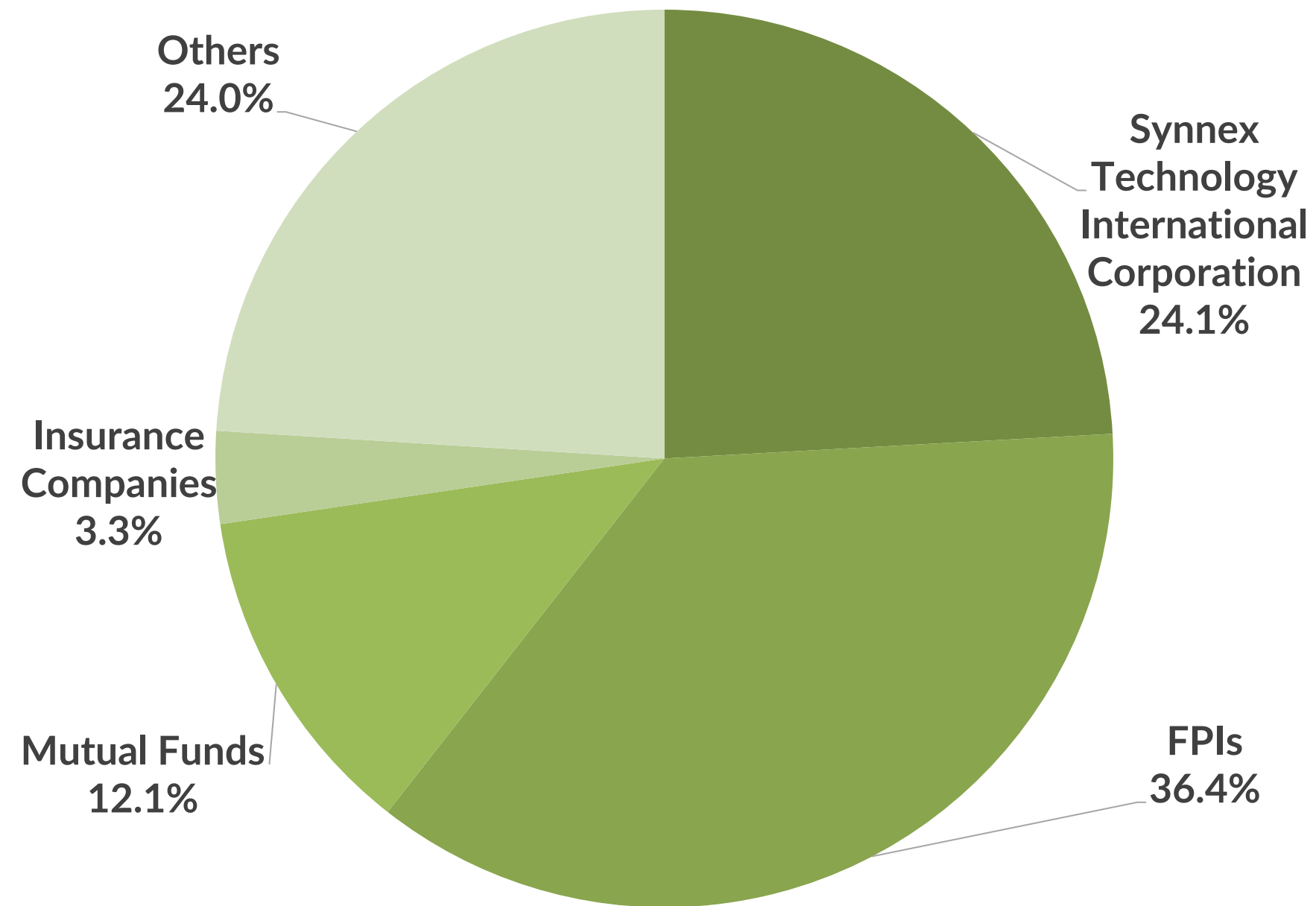
₹ in Cr

# Q1FY26 Free Cash Flow Statement

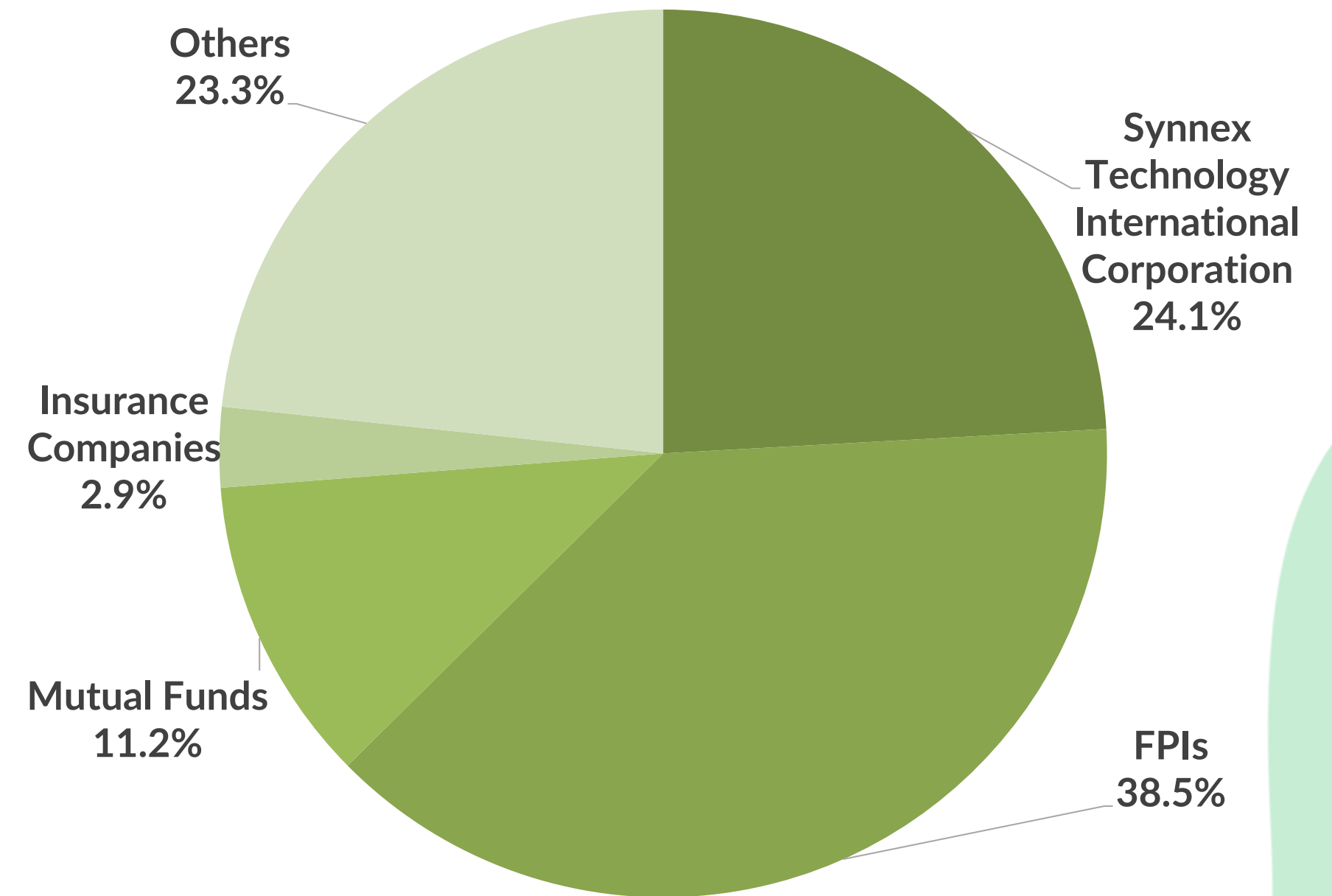
Particulars (₹ in Cr)	Q1FY25	Q4FY25	Q1FY26
Profit Before Taxation	292	1,148	304
Non-cash items	41	(525)	137
Finance Cost	60	82	92
Changes in Working Capital	(641)	(356)	(1,323)
Direct Tax Paid	(116)	(141)	(73)
<b>Net Cash Flow from Operations</b>	<b>(363)</b>	<b>208</b>	<b>(863)</b>
Capex	(16)	(82)	(31)
Outflow of Finance Cost	(56)	(87)	(46)
<b>Free Cash Flow</b>	<b>(436)</b>	<b>40</b>	<b>(940)</b>

FCF = NCFO – Capex – Finance cost  
 Amounts may not add due to rounding

# Shareholding Pattern



Mar-2025



Jun-2025





## Investor Contacts

Vijayshyam Acharya K  
Compliance Officer

Registered office:  
Block 3, Plathin, Redington Tower,  
Inner Ring Road, Saraswathy Nagar West, 4th Street,  
Puzhuthivakkam,  
Chennai - 600 091

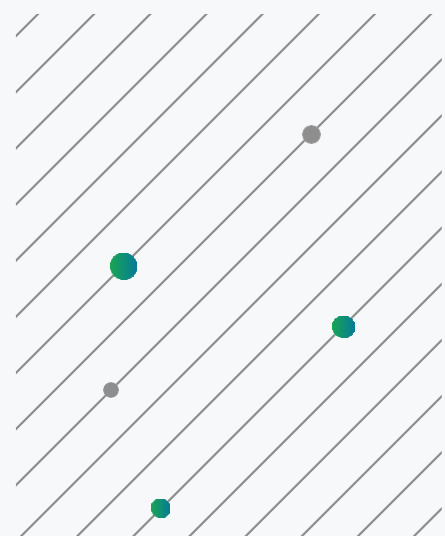
<https://www.redingtongroup.com>

CIN - L52599TN1961PLC028758

# CORPORATE PRESENTATION



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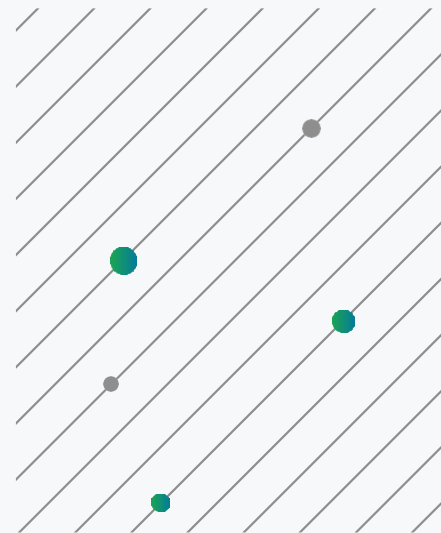
## 06

Recognitions





# Disclaimer



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# Redington

## ABOUT US

**~5,100**

Redingtonians creating a culture of inclusion, creativity, and innovation

**~51,000\***

Channel Partners

\*Partners active during last 12 quarters

**179**

Warehouses

**~450**

Brands

**66**

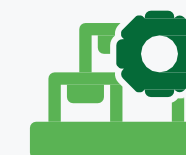
Sales Offices

**13**

Our own Service Centers

**11**

Partner Service Centres



## Products , Service & Solutions Company

- An Emerging Markets Multinational with presence across 40 markets
- Distributor entire gamut of IT products, Smartphones, Solar, etc.
- Service & Solutions Managed, Cloud, Logistics, BPM, BPO, 3D Printing services



## Professionally managed, Board-governed

- A listed entity with no promoter, Chairman is Non-executive Director
- AA+/Stable long term rating by ICRA/CRISIL
- Experienced executive Leadership team with stable middle management
- 'A' ESG Rating from MSCI



## Outstanding Financial Performance

- \$11.8bn+ company with a strong double digit-CAGR for 18 years
- ROE# at 17% and ROCE at 21% in FY25

# Excluding profits from divestment of step-down subsidiary, Paynet





## 1993 - 98

- Commenced IT distribution in India with HP Contract.
- Consolidated top 4 brands – HP, Epson, Seagate & Intel.
- Started **Redington Services**, the backbone of Solutions Business



- Implementation of ERP System by JBA.
- Started the PC & Server Division for HP, Compaq, IBM & Microsoft.
- Signed-up with IBM to start Enterprise software Vertical followed by McAfee & Cisco
- **Started operations in Dubai, followed by KSA and other countries in the region.**
- CRISIL upgraded ratings as **P1+** (Degree of safety is very strong) for short-term debt.

1999 - 02   Microsoft 

## 2003 - 06

- Strategic investment by Synnex with 36% equity.
- **Investment by PE Fund Chrys Capital with 11% equity.**
- Forayed into the **Mobility Business with Motorola.**

- Commenced Operations in **Africa – Nigeria & Kenya.**
- Redington joins the **\$1Bn Club.**
- Started **HP Indigo Business.**

- **Listed** in NSE and BSE of India.
- **First ADC** established in **Chennai**
- Strengthened the Mobility portfolio with **BlackBerry** Smartphones in India and **Nokia** in the Gulf Region.
- **#1 Distributor** in India award 2008 by DataQuest.
- Signup with **Apple** for **MAC business.**



## 2007 - 10

# The Making of Redington





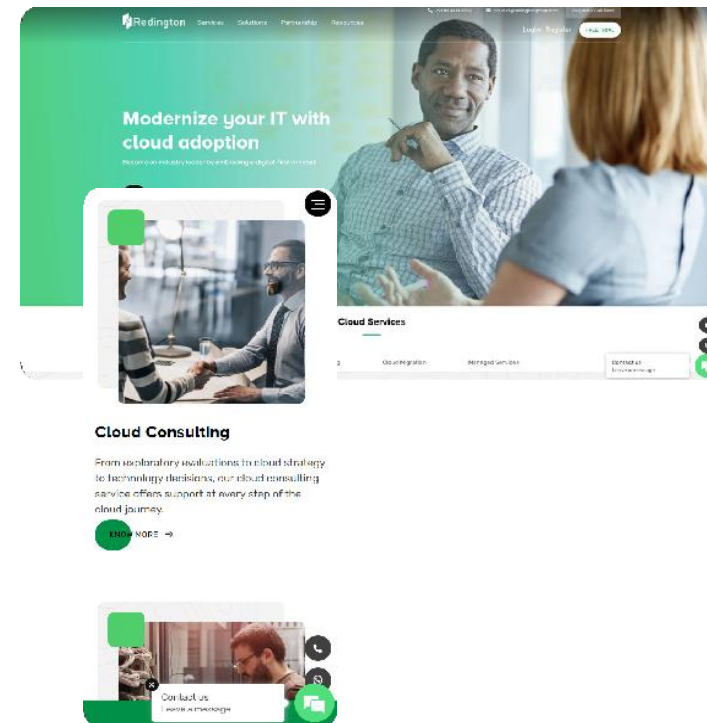
## 2015 - 18

- Launch of **Cloud Portal**, our first e-commerce platform for all cloud products.
- Evolved from a promoter led to a **board-governed and professionally managed organization**.
- Acquisition of **70% stake** in **Turkey** based Linkplus.
- Crossed the **\$5Bn revenue** mark.

- Bought **49% stake** in **Arena – Turkey** in **2012**.
- **ADC** started in **MEA**.
- Spread across Africa with Operations in more than 18 countries.
- **Standard Chartered Equity** invests **11% stake**.
- Started Supply Chain Business with **ProConnect**, a fully owned subsidiary.
- Microsoft Cloud portfolio imbibed – setup platform for future cloud business with AWS, Cisco and others.
- Signed up for **Apple iPhone business**.



## 2011 - 14



- Classified by SEBI as a “**LISTED ENTITY**” with no promoters.
- Acquisition of **Brightstar** in **Turkey**.
- Incorporation of **RedServe** (Captive BPO)
- Launch of E-Commerce platform: **redingtononline.com**
- Expansion of Mobility Portfolio into Android with **Google Pixel, Motorola and Nothing**.
- New Corporate & Registered office Inauguration.
- Achieved the **\$1Bn** market cap.

## 2019 - 22

## 2023 - 25

- India's **No 1 Distributor** by VAR India.
- **ISO 27001** Certification.
- **Most Preferred Workplace 2023**
- Awarded **LinkedIn Top Companies** in India 2024.
- Redington Tower in Chennai gets **LEEDS Platinum** certified.



- **Software & Solutions business** crossed **\$1bn** mark
- Ranked **31st** among **India's Most Sustainable Companies** by Business World
- Divested **Paynet**, our home-grown **Fintech** step-down subsidiary

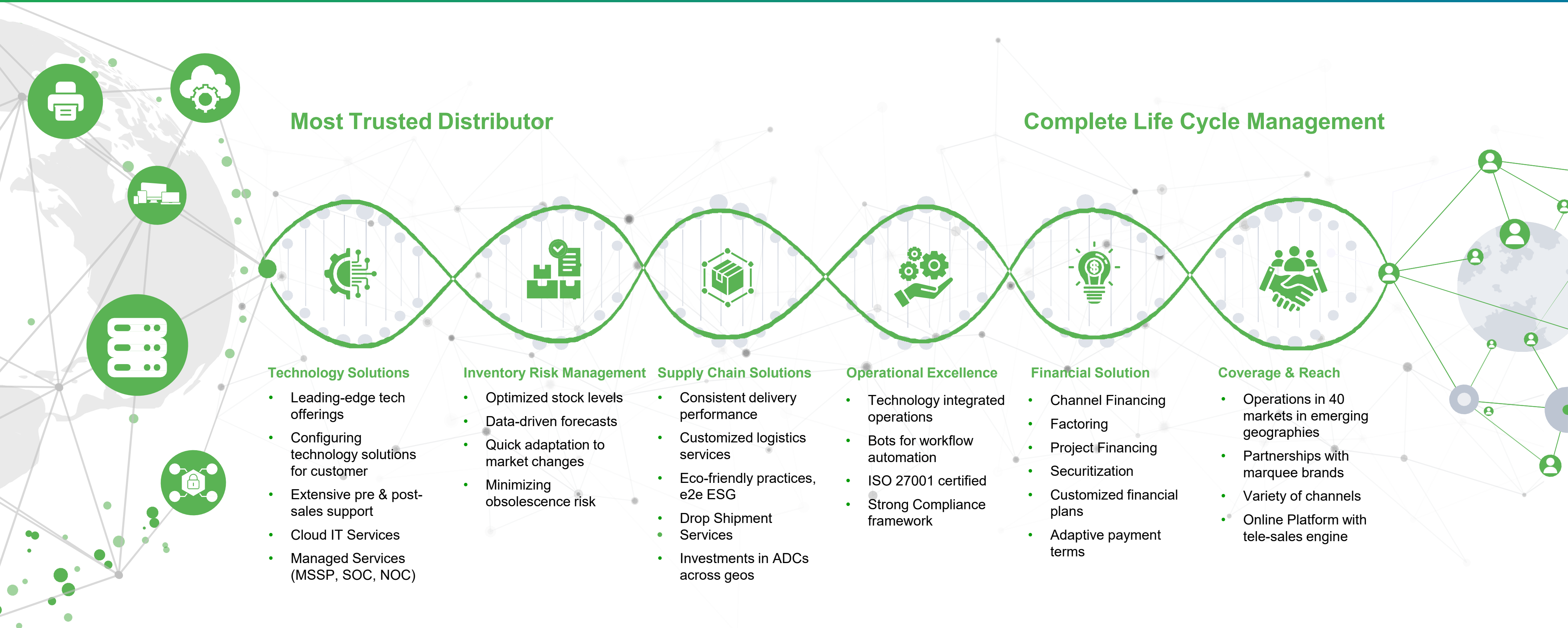


# Core Values





# Fundamental Drivers of Our Success





# Portfolio

## End Point Solutions Group



PCs, Laptops, Desktops,  
All-in-Ones, Printers,  
Consumables & Accessories

## Technology Solutions Group



Networking, Software,  
Server & Storage, Licensing &  
Subscription, Enterprise  
Security Solutions

## Mobility Solutions Group



Smartphones

## Cloud Solutions Group



Cloud Resell, Managed  
Services

## Digital Printing



2D & 3D Printing

## Solar



Solar Green Energy Products  
& Services

## ProConnect



Logistics, Warehousing,  
VAS & Transportation

## Ensure Services



Warranty services,  
Infrastructure Managed  
Services





# Brand Collaboration

Enviably Partnerships with  
~450 brands

## Top Brands



# Presence

GLOBAL FOOTPRINT

#1 - #2

Across All Markets

32

In Country Presence

40

Markets Served



Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness.



# Route to Market

## CHANNEL PARTNERS



### Commercial/Enterprise IT

- System Integrators
- Corporate Resellers
- Cloud Partners & Providers
- ISVs
- Service Providers

TSG, CSG, ESG



### Consumer IT

- Large Format Retailers
- Hypermarkets
- E-tailers
- Marketplace Players
- Independent Retailers

ESG & MSG



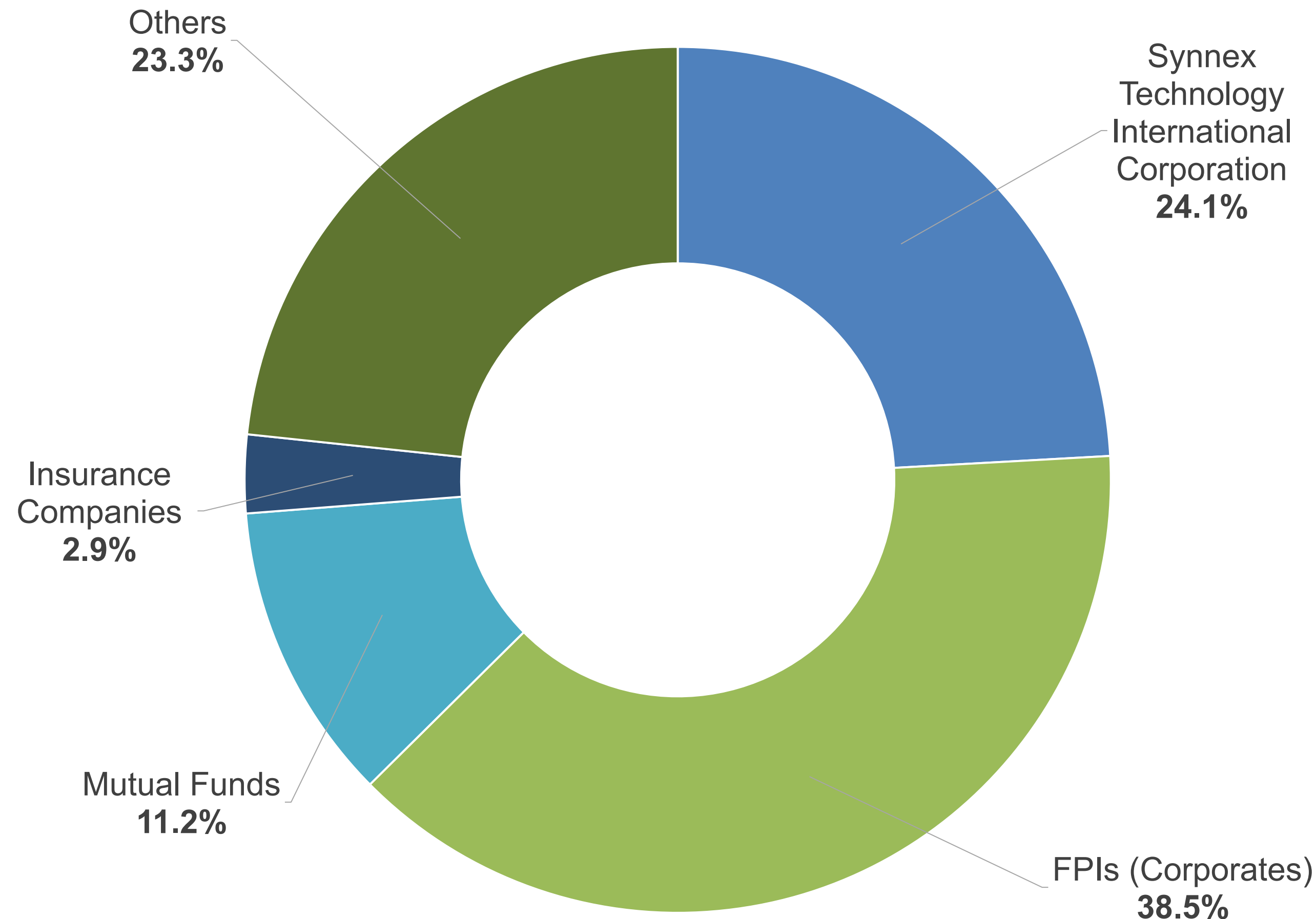
### Mobility

- Large Format Retailers
- Exclusive Brand Stores
- Hypermarkets
- E-tailers
- Marketplace Players
- Telecom Channels
- Corporate Resellers

# Shareholders



Shareholding date: 30 June 2025





# Board of Directors



**Professor J. Ramachandran**

Chairman, Non- Executive Non  
Independent Director



**B. Ramaratnam**

Independent Director



**Tu, Shu-Chyuan**

Non Executive Non Independent Director



**V S Hariharan**

Managing Director & Group  
CEO



**Anita P Belani**

Independent Director



**Chen, Yi-Ju**

Non Executive Non Independent Director



**Sudip Nandy**

Independent Director



**S.V. Krishnan**

Finance Director  
(Whole time – Executive Director)



# Leadership



**V. S. Hariharan**  
Managing Director &  
Group CEO



**S V Krishnan**  
Finance Director (Whole-  
Time - Executive Director)



**Ramesh Natarajan**  
CEO, India &  
Middle East



**Serkan Çelik**  
CEO, Turkey, Africa,  
Egypt & CIS



**Cem Borhan**  
CEO, Southeast &  
South Asia



**Sayantan Dev**  
Global Head, Software  
Solution Group



**Vijay Swaminathan**  
Global Chief Human  
Resource Officer



**Serkan Kutlu**  
Global Chief Strategy  
Officer



**Deepak Puligadda**  
Global Chief  
Technology Officer



**Puneet Chadha**  
Global Chief Marketing  
Officer



**Viswanath Pallasena**  
CEO, Emerging  
Business



**Vijay Raghavan**  
CEO, ProConnect



**R Venkatesh**  
Global Chief  
Sustainability Officer



**Srinivasababu Vellanki**  
CEO, Redserv Global





# Corporate Strategy



## Sustainable Profitable Core

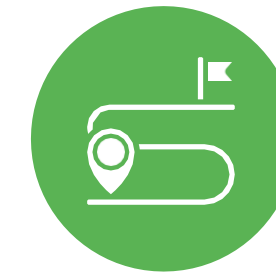
Maintaining leadership position across geographies, while sustaining healthy business returns via operational efficiency and focused investment to profitable spaces.



## Accelerate Business Growth

Faster adoption of subscription and consumption business, enhanced by professional services.

Localized approach for expansion in growth geographies.



## Route to market Transformation

Segmented approach that enables high-touch coverage for large partners serving enterprise, mid-market and consumer.

Ensuring efficient reach to long tail partners through low-touch and digital platforms.



## Power of "One Redington"

Engaging our ecosystem by co-creating distinctive initiatives and leveraging them globally as our best practices.

Re-investing profits for future, build best customer access RTMs, efficient tech platforms, and adapting to evolving business models.



# Key Technology Trend

2025

Global IT spend growth





9.8% \$5.6 Tn

India

11.1% \$161.5Bn





MEA

7.4% \$230.7Bn

	Technology Trends		What it means for Redington	
	GROWTH CAGR % 2024-32			
 Hybrid Cloud	INDIA 21%	MEA 20%	Building a diverse product portfolio catering to hybrid cloud requirements	Enhancing support for cloud migration and hybrid infrastructure management
 Artificial Intelligence	INDIA 29%	MEA 40%	Forging alliances with AI technology providers to deliver cutting-edge solutions to customers	Providing specialized technical support for AI implementation and troubleshooting
 Cyber Security	INDIA 17%	MEA 17%	Partnering with leading cybersecurity vendors to deliver integrated security solutions	Scaling up the Managed Security Services Practice (MSSP)
 Sustainability Tech	INDIA 29%	MEA 26%	Expanding product catalog to include sustainable tech solutions	Establishing partnerships for responsible disposal and e-recycling



# Biz Model Trends

Business Model Trends	What it means for Redington
<div><b>Subscription Model</b> Product to Services</div>	<ul style="list-style-type: none"><li>• Focusing on life-cycle management and expand service offerings for long-term customer success</li><li>• Leveraging on technology to embrace recurring revenue models: invest in new cloud platform, build an ISV ecosystem enabling the cloud marketplace</li></ul>
<div><b>Work Location</b> Hybrid work Model</div>	<ul style="list-style-type: none"><li>• Offering technology solutions for seamless collaboration in hybrid environments</li><li>• Invest in digital tools to enhance connectivity and efficiency in hybrid workspaces</li></ul>
<div><b>Circular Economy</b> Circulate Products and Material</div>	<ul style="list-style-type: none"><li>• Implementing reverse logistics for efficient product return and recycling</li><li>• Promoting reuse and refurbishment to minimize environmental footprint</li><li>• Managing disposition of e-waste &amp; support EPR* policies for OEMs</li></ul>
<div><b>BOP Affordability</b> Product for low Income earners</div>	<ul style="list-style-type: none"><li>• Forging partnerships to develop cost effective solutions and building new route to markets to serve in low-income</li><li>• Offering financing options to make products accessible to a wider audience</li></ul>



# Approach towards ESG

## Our Sustainability Strategy

Resilient Business01	Reimagined Efficiencies02	Responsible Business Practices03	Redefined Value Chain Engagement04
1100 MW	3%	25%	80%
Solar Capacity created in India	Renewable energy (2.5X Y-o-Y increase)	Women representation on Board	Trade vendors ESG aligned
19 MT	19%	38%	1,00,000+
Successfully diverted e-waste from landfills through responsible collection and recycling efforts	Reduction in emissions intensity tCO2 e /Million \$ (Scope 1 & Scope 2)	Independence in Board composition	Beneficiaries from CSR projects undertaken during FY24-25
Safely Managed hazardous substances and recovered materials from obsolete electronics, reducing contamination risks and supporting a circular economy	Reduction in water consumption	Oversight of ESG risks and implementation plan through ESG Committee	Ranked among 250 Most Sustainable Companies in Inaugural IMSC listing by Business World
	3%	100%	31st
	81%	100%	1,40,000+
	Global Employee Engagement Score	Training completion on ABAC	hours of Skill training through COLTE in partnership with the Government through Logistics Skill Council, an NGO set-up by the National Skill Development Corporation (NSDC)

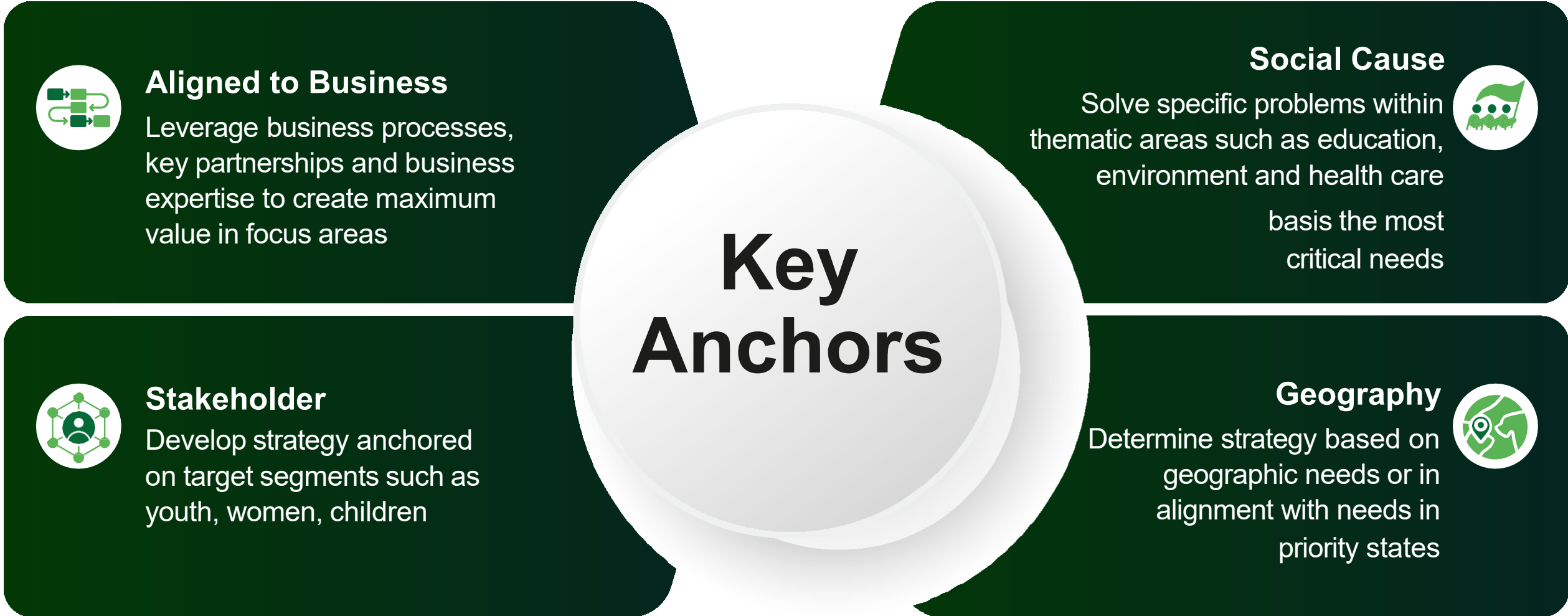
## Our ESG Credentials





# Approach towards CSR

REDINGTON FOUNDATION



## Our Portfolio with Breadth and Depth of Programmes



### Skill to Employ

Skilling programmes in logistics & supply chain management, IT/ITeS/Emerging Technology training programmes, Solar Skill Training programs



### Educate to Empower

Digital inclusion through education programmes, scholarships, behavioral change on health & sanitation, promotion of art & culture



### Community Development

Social progress through environmental programmes, preventive healthcare interventions, integrated village development programmes, need-based interventions aligned to disaster relief, etc.



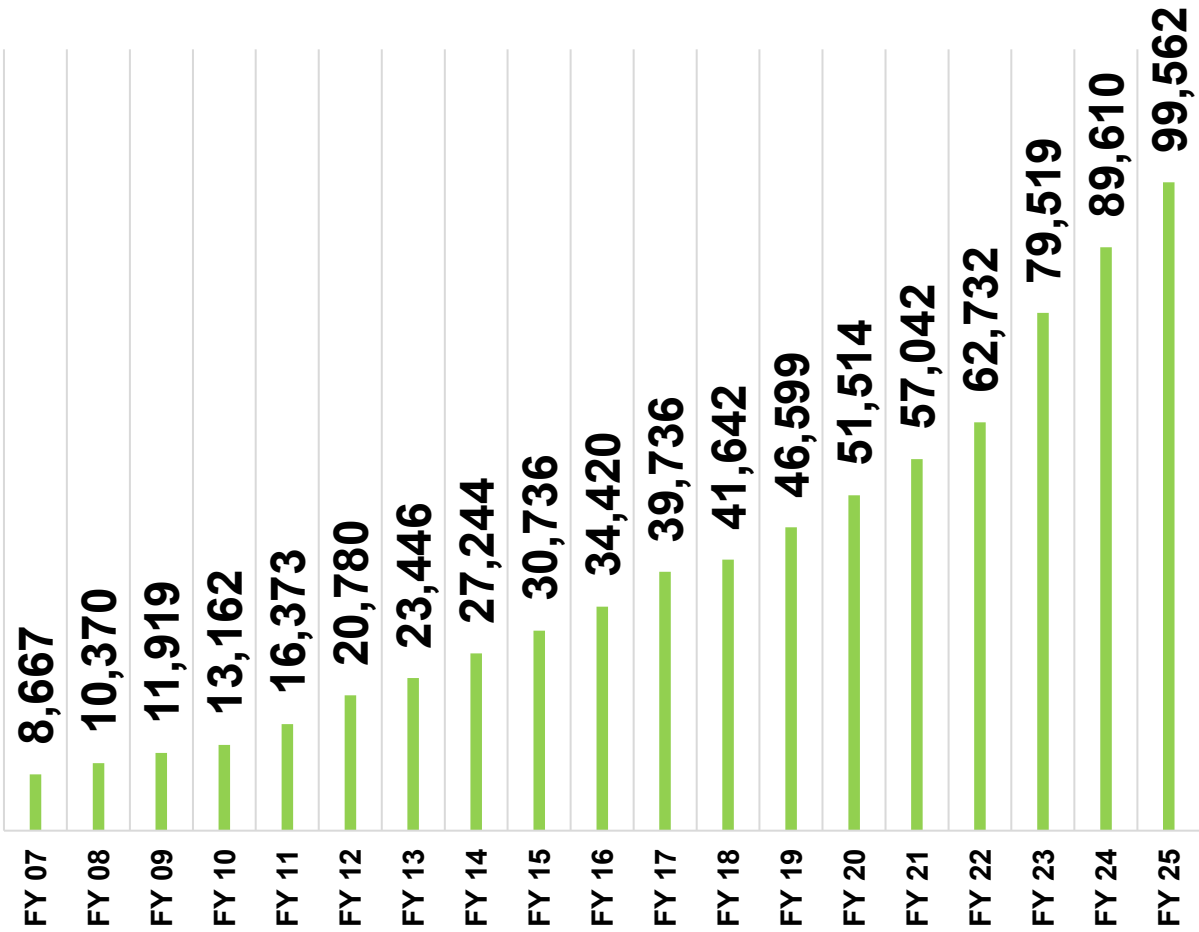


# Performance Since listing

FY25 Revenue \$11.8 Bn.

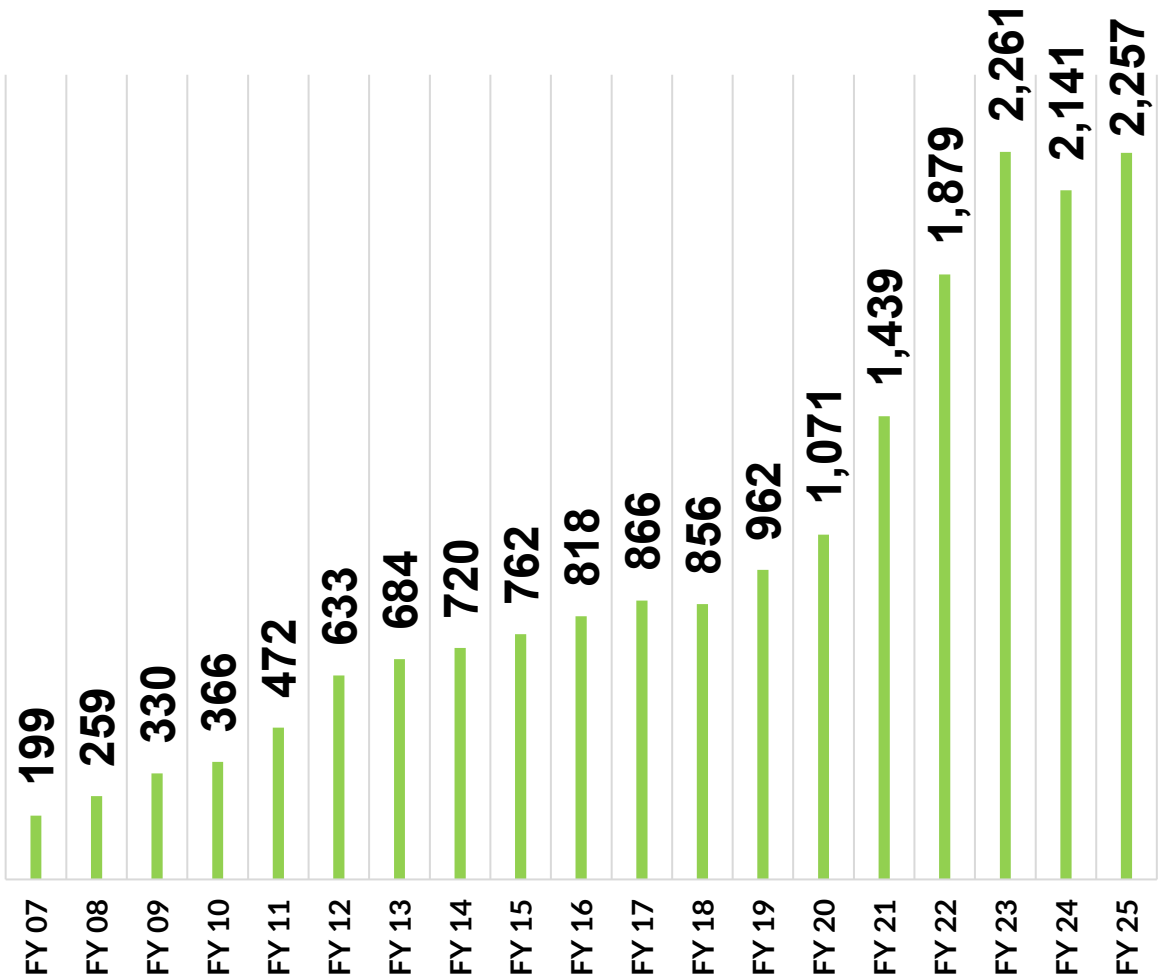
Revenue  
**CAGR 15%**

₹ in Cr.



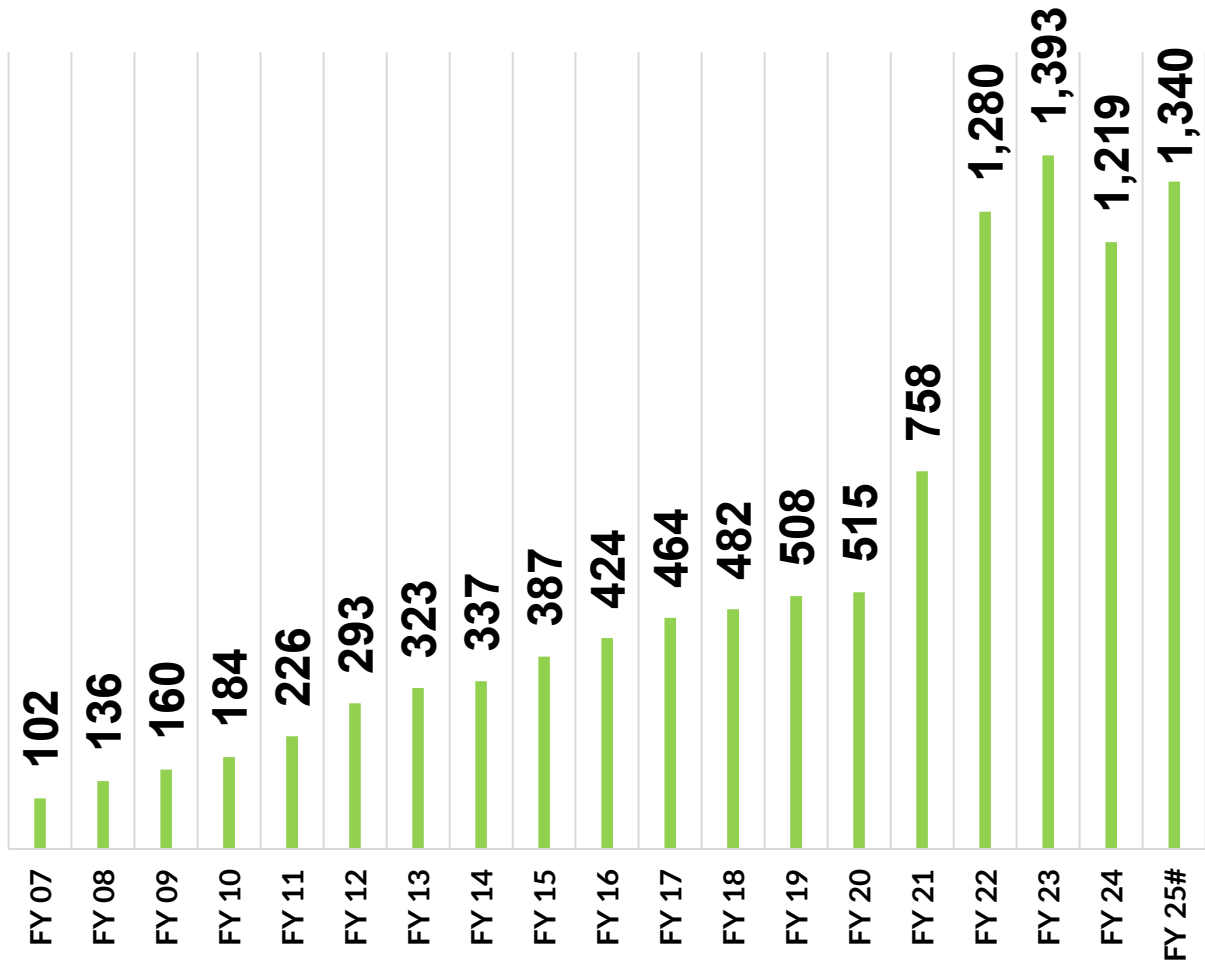
EBITDA  
**CAGR 14%**

₹ in Cr.



PAT\*  
**CAGR 15%**

₹ in Cr.

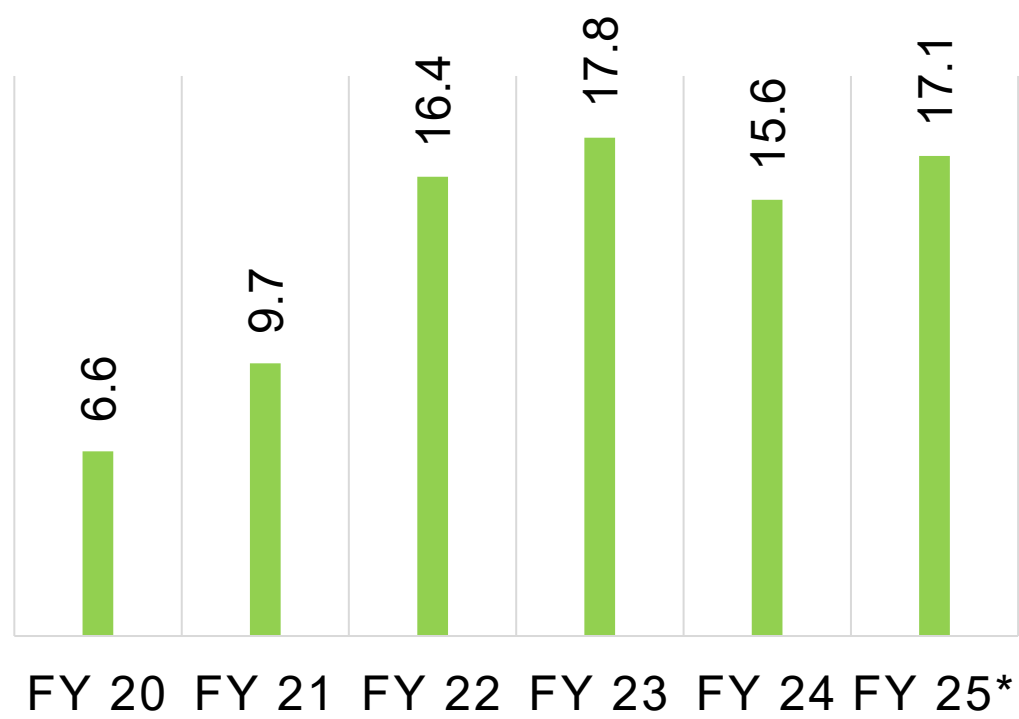


\* after minority interest  
# Excluding profits from divestment of step-down subsidiary, Paynet

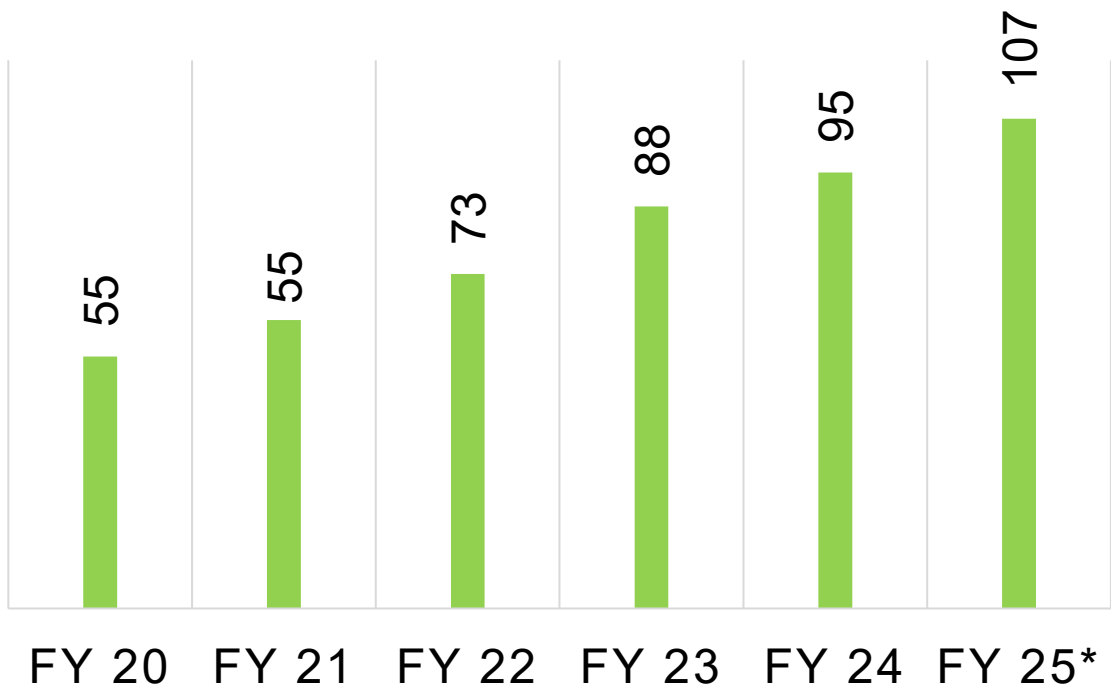


# Shareholder Value Creation

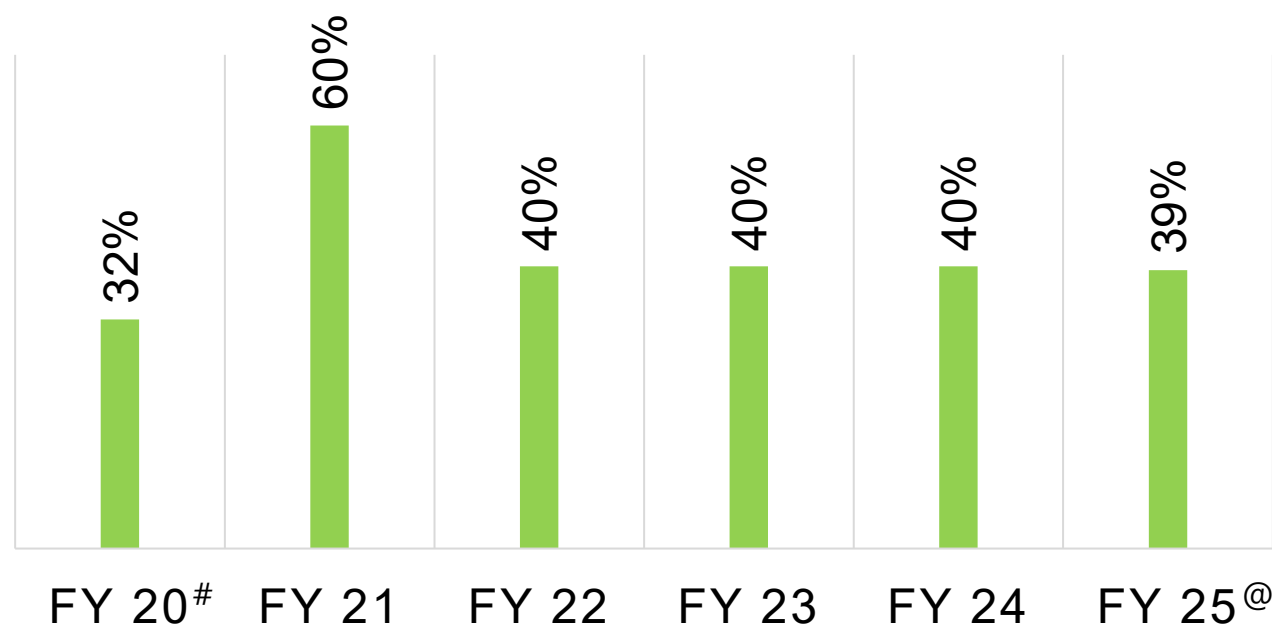
EPS  
**CAGR 21%**



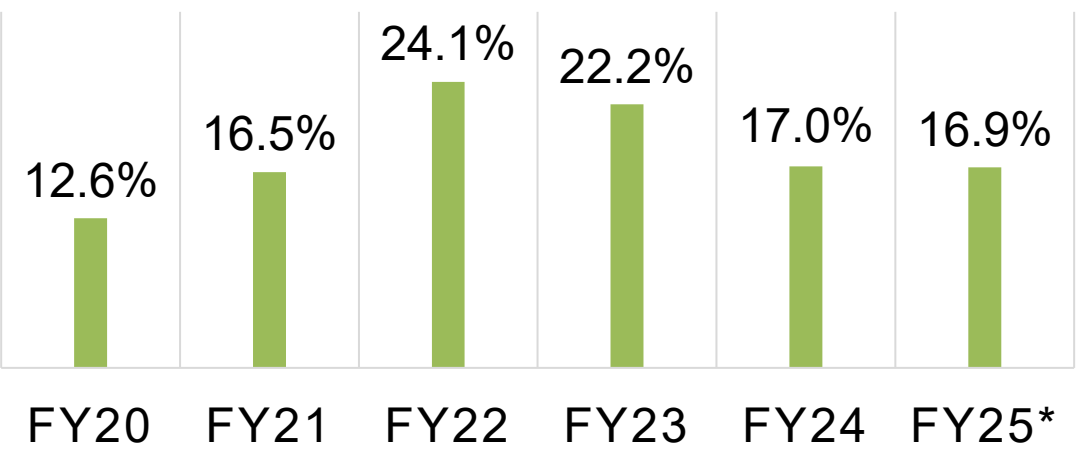
Book Value/Share  
**CAGR 14%**



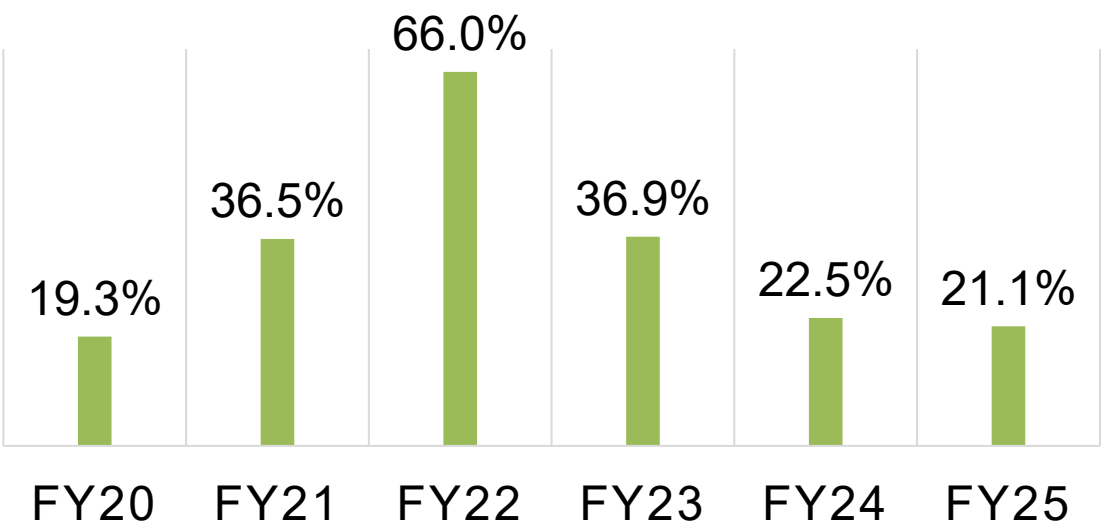
Shareholder Payout#  
**~42%** of profit earned



ROE



ROCE



# Including Buyback  
\* Excluding profits from divestment of step-down subsidiary, Paynet  
@ Board recommended, subject to the approval of shareholders at the ensuing AGM



# Q1 FY26 Performance Snapshot

## Revenue

22% ▲

Q1 FY26 ₹26,002 Cr.

Q1 FY25 ₹21,335 Cr.

## EBITDA

6% ▲

Q1 FY26 ₹450 Cr.

Q1 FY25 ₹424 Cr.

## PAT

12% ▲

Q1 FY26 ₹275 Cr.

Q1 FY25 ₹246 Cr.

## Net Debt - Equity

Q1 FY26 0.23x

Q1 FY25 0.21x

## ROE

Q1 FY26 12.6%

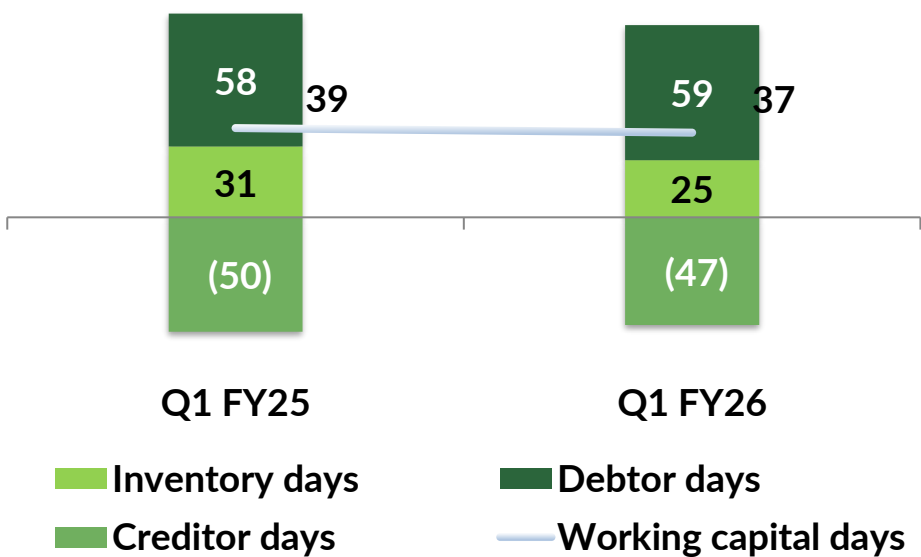
Q1 FY25 13.0%

## ROCE

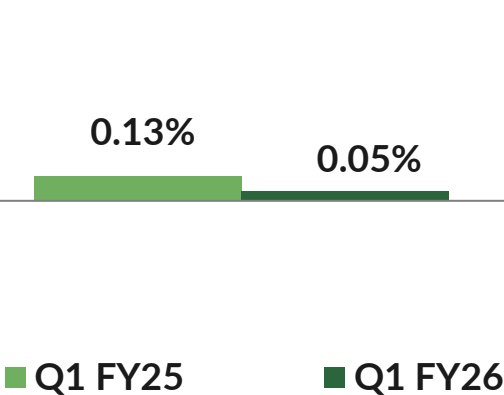
Q1 FY26 14.5%

Q1 FY25 16.1%

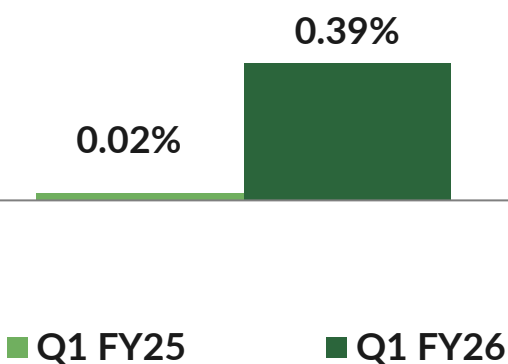
## WC Components (days of sale)



## Inventory Charge (% of sale)

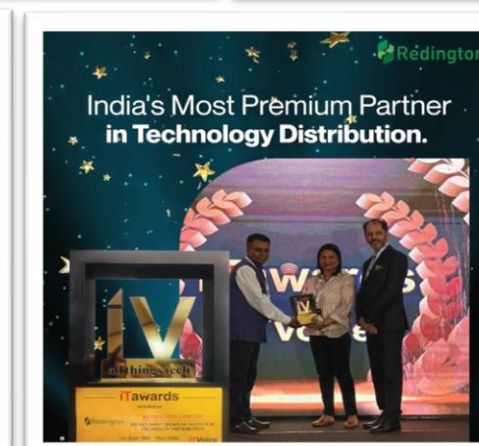


## AR Provision (% of sale)





# Awards





# THANK YOU

